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1983 BOMA EXPERIENCE EXCHANGE REPORT

Income/Expense Analysis For Office Buildings

Data For Calendar Year 1982

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FOREWORD

The 1983 Edition of the EXPERIENCE EXCHANGE REPORT continues the advancements initiated with the 1982 edition, expands on them by offering a data sample even larger than last year, and delivers them on a schedule several months earlier than in 1982. Despite shortening of the deadline for data submission from April 15 in 1982 to March 15 in 1983, the BOMA REPORT data base expanded to a total of over 3,171 buildings.

During 1980 and 1981 the BOMA REPORT format, data collection procedures and analysis techniques were reviewed in depth by a specially-assembled group of senior industry experts, and the result was a 1982 REPORT of unprecedented scope, size and value. The 1982 REPORT offered information in an entirely new format, designed specifically from the end-user's perspective to be more useful and easier to apply.

The reception to the changes initiated last year have been extremely positive. The new analyses by size within cities and the addition of medians and ranges to the traditional averages has greatly increased REPORT sales and user acceptance.

The 1982 REPORT also introduced a functional approach to accounting for office properties, and put aside BOMA's traditional recommendation of a single chart of accounts. This new approach had been developed by the panel of experts to best relate to a wide number of commercial property charts, and was enthusiastically received by both REPORT users and property operators alike. Consequently, many additional companies of all sizes have begun to adopt accounting systems using this framework, so they can more easily relate to the BOMA categories and through it to other charts.

The officers and members of BOMA International would like to extend their sincerest thanks to the members of the Accounting Committee, whose continuing efforts have brought the BOMA REPORT to its current status as the "benchmark" comparison document for our industry.

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OFFICE BUILDING INDUSTRY STABILIZES DURING 1982

Despite the generally ominous economic predictions during 1982, the office building industry performed relatively well with marked improvement over 1981, according to the data reported in BOMA International's EXPERIENCE EXCHANGE REPORT. In 1981, the rate of inflation, as measured by the consumer price indexes in the United States and Canada, exceeded the percentage increase in income and expense. A reversal of this trend was seen in 1982, with an increase in income rebounding to surpass the rate of inflation. But profit margins continued to be squeezed as increases in expense rose above the inflation rate.

The 1983 BOMA REPORT is based on a sample size of 3,029 buildings throughout the United States and Canada, representing 545,304,845 square feet of office space (*Figure 1*).

It should be noted that buildings participating in the BOMA REPORT generally represent the better-run properties throughout the U.S. and Canada; this is borne out by comparison with the occupancy rates shown in the REPORT against the separately conducted BOMA Semi-Annual Occupancy Survey. While BOMA REPORT statistics for the United States and Canada show office occupancy at 95.3 and 96.0 percent respectively, the Occupancy Survey for October 1, 1982, which canvassed a larger sample than the BOMA REPORT (623, 690,954 square feet of office space), indicated occupancy rates for the United States at 89.38 percent and Canada at 93.15 percent (*Figure 2*).

In a two-year comparison of a controlled sample of 1,470 private sector office buildings in the United States, total income increased by 7.53 percent in 1982. This surpassed the average consumer price index increase for 1982 of 6.1 percent, but still did not match the total operating and fixed expense increase of 8.23 percent (*Figure 3*).

Canada fared better. The Canadian consumer price index increase for 1982 was 10.8 percent according to Statistics Canada. This percentage increase was exceeded by both expense (a 13.4 percent increase) and by income which rose a dramatic 17 percent, surpassing the rise in expenses by a significant amount (*Figure 4*).

The most notable increase in expense for the calendar year 1982 in both the U.S. and Canada was for utilities. Utility expenses, which are comprised of electricity, gas, fuel oil, steam, purchased chilled water, coal, and water/sewer for the BOMA REPORT, far exceeded inflation in both countries. The increase in utilities expenditures in the U.S. was 13.23 percent, while in Canada, the increase was 25.71 percent.

These conclusions are drawn using median figures from subsets of the controlled sample and, as such, accurately reflect general industry conditions.

Following a continuing trend, BOMA statistics indicate that in 1982, utilities made up the largest chunk of operating expenses, taking 28 percent of each expense dollar. Fixed expenses (taxes and insurance) followed closely with 25 percent of every dollar (*Figure 5*).

However, in Canada, the highest single expense item by far was fixed expenses which took over 39 percent of each dollar. Following at some distance were utilities, taking 19 percent (*Figure 6*).

FIGURE 1

Data Base Comparison: 1982-1983 EXPERIENCE EXCHANGE REPORTS

	1982 (Data for Calendar 1981)		*1983 (Data for Calendar 1982)*	
	Bldgs.	**Sq. Ft.**	**Bldgs.**	**Sq. Ft.**
U.S. Private				
Downtown	1,135	297,053,551	1,166	306,295,615
Suburban	1,032	82,948,782	1,191	104,628,002
Rural	4	67,730		
TOTAL	2,171	380,470,063	2,359	411,048,943
Canadian Private				
Downtown	98	23,418,665	112	25,075,028
Suburban	19	2,466,657	26	3,802,057
TOTAL	117	25,885,322	138	28,877,085
U.S. Government				
Downtown	330	73,231,943	342	76,582,386
Suburban	18	7,866,004	18	7,865,070
Rural	1	14,863		
TOTAL	349	81,112,810	361	84,462,319
Canadian Government				
Downtown	135	15,352,060	133	15,842,852
Suburban	30	5,228,403	36	5,404,073
Rural	5	82,806		
TOTAL	170	20,663,369	171	20,916,498
TOTAL BUILDINGS	**2,807**	**508, 131,564**	**3,029**	**545,304,845**

FIGURE 2

This survey is published in the EXPERIENCE EXCHANGE REPORT because it covers a far larger sample of the market than the more in-depth EER, and therefore the statistics on these pages provide an important overview of the industry trends.

October 1982 Occupancy Survey

Comprehensive Report by Cities

Data as of October 1982

REGION/CITY	NO. OF BLDGS	COMPETITIVE RENTABLE SQUARE FEET	VACANCY		OCCUPANCY		NON COMPETITIVE OCCUPIED AREA	OCCUPANCY % OF ALL OFFICE SPACE	RETAIL SPACE		OFFICE SPACE
			SQ FT	%	SQ FT	%			OCCUPIED SQ FT	%	AVERAGE BASE RENTAL RATE
MIDDLE ATLANTIC											
Baltimore MD	39	4.210.157	72.121	1.71	4.138.036	98.29	2.823.933	98.97	251.361	93.92	$14.17
Boston MA	259	31.773.069	1.332.326	4.19	30.440.743	95.81	-	95.81	1.303.877	94.27	$16.00-$18.00
Edison NJ	3	253.139	56.434	22.29	196.705	77.71	229.356	88.30	-	-	$13.00
Hartford CT*	168	8.298.820	371.378	4.47	7.927.442	95.53	8.290.000	97.76	-	-	$16.00
New York NY*	50	22.899.324	613.845	2.68	22.285.479	97.32	12.965.946	98.29	899.204	97.75	$30.00
Philadelphia PA	60	27.196.271	2.504.287	9.21	24.691.984	90.79	2.270.259	91.50	-	-	$15.00
Pittsburgh PA	65	10.510.081	396.066	3.77	10.114.015	96.23	3.029.408	97.07	386.689	96.28	$13.00-$17.00
Syracuse NY	3	327.144	882	0.27	326.262	99.73	-	99.73	522	100.00	$14.00
Washington DC	142	18.089.395	466.706	2.58	17.622.689	97.42	-	97.42	-	-	-
Cities - less than 3 rpts	5	933.154	46.000	4.93	887.154	95.07	18.000	95.16	5.230	88.96	$14.25
REGIONAL TOTAL	**794**	**124,490,554**	**5.860.045**	**4.71**	**118.630.509**	**95.29**	**29.626.902**	**96.20**	**2.846.883**	**95.57**	**$16.49**
NORTH CENTRAL											
Chicago IL	168	57.691.056	5.587.546	9.69	52.103.510	90.31	9.979.419	91.74	-	-	$15.98
Chicago Suburban	59	8.264.165	1.114.985	13.49	7.149.180	86.51	-	86.51	-	-	$12.50
Cincinnati OH	30	4.033.331	512.333	12.70	3.520.998	87.30	1.082.525	89.98	174.775	83.57	$10.88
Cleveland OH*	70	7.364.569	635.285	8.63	6.729.284	91.37	3.885.230	94.35	464.890	91.77	-
Columbus OH	19	1.284.302	85.919	6.69	1.198.383	93.31	1.961.016	97.35	59.579	76.72	$11.00
Detroit MI	12	2.937.741	590.457	20.10	2.347.284	79.90	590.831	83.26	188.219	89.22	$10.94
Indianapolis IN	32	2.831.854	243.028	8.58	2.588.826	91.42	2.446.689	95.40	119.722	70.47	$9.00-$17.00
Toledo OH	7	295.428	26.033	8.81	269.395	91.19	716.481	97.43	9.728	100.00	$12.00
Cities - less than 3 rpts	9	672.467	21.187	3.15	651.280	96.85	855.191	98.61	26.906	100.00	$9.23
REGIONAL TOTAL	**406**	**85,374,913**	**8.816.773**	**10.33**	**76.558.140**	**89.67**	**21.517.382**	**91.75**	**1.043.819**	**86.21**	**$11.94**
MIDWEST NORTHERN											
Des Moines IA	21	679.282	47.284	6.96	631.998	93.04	2.270.607	98.40	71.945	52.94	-
Duluth MN	13	439.521	84.764	19.29	354.757	80.71	228.295	87.31	50.264	88.22	-
Kansas City MO*	31	3.530.522	202.500	5.74	3.328.022	94.26	3.936.264	97.29	55.440	66.88	$10.33
Milwaukee WI	104	8.098.479	822.188	10.15	7.276.291	89.85	693.863	90.65	175.765	81.77	$10.00-$12.00
Minneapolis MN	103	10.092.113	986.165	9.77	9.105.948	90.23	5.983.152	93.86	838.033	85.35	-
Omaha NE	19	1.472.739	141.261	9.59	1.331.478	90.41	2.329.715	96.28	50.051	96.38	$12.35
St Louis MO	118	12.131.767	1.086.015	8.95	11.045.752	91.05	-	91.05	-	-	$10.73
St Paul MN	36	3.331.511	510.846	15.33	2.820.665	84.67	2.424.368	91.12	476.911	84.60	$11.00
Cities - less than 3 rpts	10	500.485	23.836	4.76	476.649	95.24	607.869	97.85	22.293	100.00	$8.91
REGIONAL TOTAL	**455**	**40,276,419**	**3.904.859**	**9.70**	**36,371,580**	**90.30**	**18,474,133**	**93.35**	**1.740.702**	**82.48**	**$9.18**
PACIFIC NORTHWEST											
Portland OR	73	6.361.221	684.714	10.76	5.676.507	89.24	630.309	90.19	394.438	89.14	-
Seattle WA	76	8.519.486	1.048.884	12.31	7.470.602	87.69	1.951.766	89.98	485.773	92.05	$13.00
Spokane WA	18	918.550	82.760	9.01	835.790	90.99	189.587	92.53	142.486	92.46	-
Cities - less than 3 rpts	7	219.133	19.268	8.79	199.865	91.21	191.468	95.31	8.000	100.00	$10.25
REGIONAL TOTAL	**174**	**16,018,390**	**1.835.626**	**11.46**	**14,182,764**	**88.54**	**2.963.130**	**90.33**	**1.030.697**	**91.02**	**$11.62**
PACIFIC SOUTHWEST											
Honolulu HI	62	5.267.386	514.246	9.76	4.753.140	90.24	1.289.460	92.16	705.976	87.17	-
Orange County CA	19	2.758.854	1.043.194	37.81	1.715.660	62.19	400	62.19	5.037	100.00	$18.90
Phoenix AZ	77	8.976.927	898.204	10.01	8.078.723	89.99	-	89.99	-	-	$12.60
Salt Lake City UT	30	11.231.689	2.021.704	18.00	9.209.985	82.00	2.985.590	85.78	-	-	$11.00
San Diego CA	21	2.916.077	843.523	28.93	2.072.554	71.07	1.126.224	79.13	63.985	99.07	$16.80
San Francisco CA	298	30.678.229	1.852.349	6.04	28.825.880	93.96	15.174.355	95.90	1.534.927	92.19	-
Cities - less than 3 rpts	5	273.086	27.067	9.91	246.019	90.09	-	90.09	12.328	100.00	$13.86
REGIONAL TOTAL	**512**	**62,102,248**	**7,200,287**	**11.59**	**54,901,961**	**88.41**	**20.576.029**	**93.55**	**2.322.253**	**90.83**	**$14.63**

*Data as of May 1982

COMPETITIVE OFFICE SPACE: In any commercial office building, the net rentable area which generally is considered by Building Owners and Managers Association International as potentially available to the OPEN MARKET.

NON-COMPETITIVE OFFICE SPACE: In a commercial building wholly-owned or leased by one company, the net rentable office area which is generally considered by Building Owners and Managers Association International as permanently occupied by the owner or single tenant lessor.

Occupancy Survey

Comprehensive Report by Cities

Data as of October 1982

REGION/CITY	NO. OF BLDGS	COMPETITIVE RENTABLE SQUARE FEET	VACANCY		OCCUPANCY		NON-COMPETITIVE OCCUPIED AREA	OCCUPANCY % OF ALL OFFICE SPACE	RETAIL SPACE		OFFICE SPACE
			SQ FT	%	SQ FT	%			OCCUPIED SQ FT	%	AVERAGE BASE RENTAL RATE
SOUTHERN											
Atlanta GA	321	43.130.224	6.534.900	15.15	36.595.324	84.85	-	84.85	-	-	-
Chattanooga TN	8	692.738	112.543	16.25	580.195	83.75	647.051	91.60	-	-	$9.71
Knoxville, TN	31	1.147.545	203.685	17.75	943.860	82.25	429.871	89.62	41.998	94.30	$9.55
Nashville TN	3	434.142	79.322	18.27	354.820	81.73	1.012.726	94.52	31.078	100.00	$13.25
Cities - less than 3 rpts	6	824.959	101.744	12.33	723.215	87.67	551.279	92.61	86.891	100.00	$12.21
REGIONAL TOTAL	**369**	**46.229.608**	**7.032.194**	**15.21**	**39.197.414**	**84.79**	**2.640.927**	**85.61**	**159.987**	**78.26**	**$11.18**
SOUTHWEST											
Dallas TX	382	70.462.948	13.586.576	19.28	56.876.372	80.72	19.467.596	84.89	1.673.875	96.94	$18.00
Denver CO	63	7.554.091	860.238	11.39	6.693.853	88.61	457.497	89.26	78.426	98.05	$17.72
El Paso TX*	73	3.233.498	384.039	11.88	2.849.459	88.12	643.670	90.09	-	-	$9.00
Houston TX	1.409	109.604.294	10.619.724	9.69	98.984.570	90.31	6.706.059	90.87	-	-	$18.00
Oklahoma City OK*	79	10.374.689	1.055.574	10.17	9.319.115	89.83	324.922	90.13	48.980	95.62	$14.00
Shreveport LA	18	1.131.465	82.537	7.29	1.048.928	92.74	455.811	94.13	48.947	100.00	$11.20
Tulsa OK	36	2.992.846	335.481	11.21	2.657.365	88.79	2.263.133	93.62	109.132	94.83	$12.68
Cities - less than 3 rpts	10	267.789	13.490	5.04	254.299	94.96	175.625	96.96	90.813	94.43	$12.00
REGIONAL TOTAL	**2.070**	**205.621.620**	**26.937.659**	**13.10**	**178.683.961**	**86.90**	**30.494.313**	**88.59**	**2.050.173**	**96.78**	**$14.00**
CANADA											
Calgary	29	4.382.310	488.653	11.15	3.893.657	88.85	8.551	88.87	578.327	92.47	13.81
Montreal	110	27.404.536	2.043.154	7.46	25.361.382	92.54	-	92.54	-	-	-
Toronto	20	5.336.040	163.156	3.06	5.172.884	96.94	1.650.705	97.66	823.083	98.87	-
Vancouver	77	6.454.316	287.988	4.46	6.166.328	95.54	2.248.891	96.69	954.608	92.10	$18.00
CANADA TOTAL	**236**	**43.577.202**	**2.982.951**	**6.85**	**40.594.251**	**93.15**	**3.908.147**	**93.72**	**2.356.018**	**94.45**	**$15.90**
U.S. TOTAL	**4.780**	**580.113.752**	**61.587.443**	**10.62**	**518.526.309**	**89.38**	**126.292.816**	**91.28**	**11.194.494**	**90.92**	**$12.72**
GRAND TOTAL	**5.016**	**623.690.954**	**64.570.394**	**10.35**	**559.120.560**	**89.65**	**130.200.963**	**91.43**	**13.550.512**	**91.52**	**$14.31**

*Data as of May 1982

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NON-COMPETITIVE OFFICE SPACE: In a commercial building wholly-owned or leased by one company, the net rentable office area which is generally considered by Building Owners and Managers Association International as permanently occupied by the owner or single tenant lessor.

FIGURE 3

PERCENT CHANGE CALENDAR YEARS 1981-1982 U.S. PRIVATE SECTOR

Median Income-Expenses for Major Items
1,470-Building Controlled Sample, 290,772,274 Square Feet
U.S. Dollars

Category	1981	1982	Percent Increase
INCOME			
Total Office	$8.85	$ 9.69	9.49%
Total Rentable Area	$8.84	$ 9.66	9.28%
Total Income	$9.30	$10.00	7.53%
EXPENSE			
Cleaning	$ .74	$ .77	4.05%
Repairs and Maintenance	$ .78	$ .83	6.41%
Utilities	$1.36	$ 1.54	13.23%
Fixed Expenses	$ .92	$ .99	7.61%
Total Oper. & Fixed	$4.74	$ 5.13	8.23%

FIGURE 4

PERCENT CHANGE CALENDAR YEARS 1981-1982 CANADIAN PRIVATE SECTOR

Median Income-Expenses for Major Items
78-Building Controlled Sample, 17,022,950 Square Feet
Canadian Dollars

Category	1981	1982	Percent Increase
INCOME			
Total Office	$9.71	$11.63	19.77%
Total Rentable Area	$9.73	$11.22	15.31%
Total Income	$9.30	$11.52	17.31%
EXPENSE			
Cleaning	$ .88	$ .91	3.41%
Repairs and Maintenance	$ .71	$ .89	25.35%
Utilities	$1.05	$ 1.32	25.71%
Fixed Expenses	$1.80	$ 2.07	15.00%
Total Oper. & Fixed	$5.44	$ 6.17	13.42%

FIGURE 5

RATIO OF 1982 MAJOR EXPENSE ITEMS TO TOTAL EXPENDITURES (IN PERCENTS)

All U.S. Buildings, Private Sector
Calendar Year 1982
2,359 Buildings
411,048,943 Square Feet

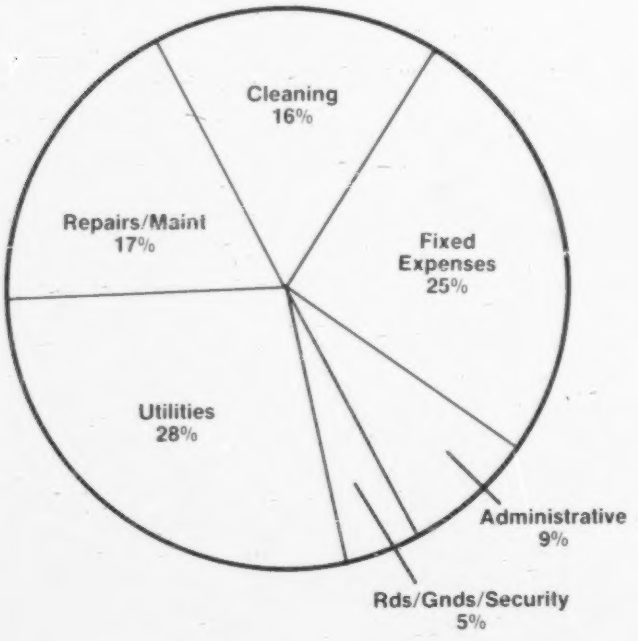


FIGURE 6

RATION OF 1982 MAJOR EXPENSE ITEMS TO TOTAL EXPENDITURES (IN PERCENTS)

All Canadian Buildings, Private Sector
Calendar Year 1982
138 Buildings
28,877,085 Square Feet

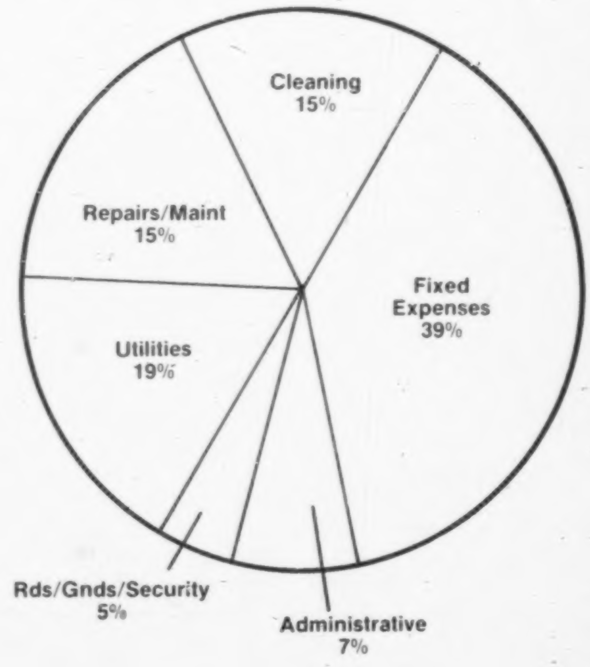
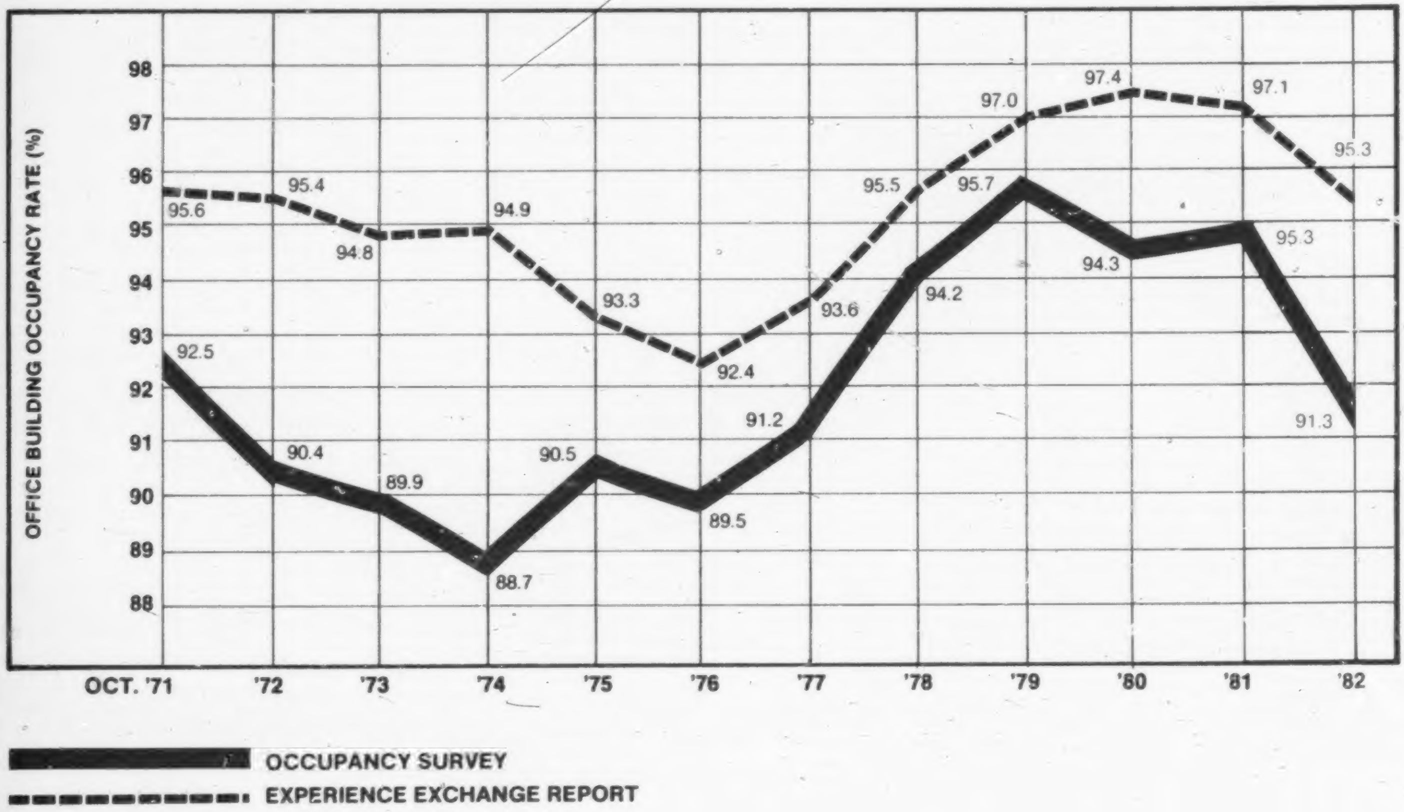


FIGURE 7

UNITED STATES OCCUPANCY RATES 1971-1982



CAVEAT

BOMA International has taken extreme care and exercised high standards of statistical procedures in processing and reporting of data in this REPORT, and offers it as a useful service to the office building industry and the public.

However, data is presented with no warranty either expressed or implied, as to its accuracy, and assumes no legal responsibility for the accuracy of the statistical presentations, comments, or other information contained herein. NEITHER does it assume any responsibility for the outcome of decisions, contracts, commitments, or obligations made on the basis of this information.

A USER'S MANUAL FOR THE 1983 BOMA EXPERIENCE EXCHANGE REPORT

The 1983 EXPERIENCE EXCHANGE REPORT for Downtown and Suburban Office Buildings reports income and expenses, in dollars per square foot per year, of office and retail space in office buildings. Each of its approximately 600 analyses also provides useful information on vacancy rates, space per worker, rental rates, and other subjects.

HOW THE REPORT DATA IS COLLECTED AND COMPILED

The BOMA REPORT is based on a voluntary survey of the office building industry, conducted largely through BOMA International members, but also extending widely across the industry. Contributors provide their data because it is kept strictly confidential, and used only to provide aggregated analyses. No individual data is ever revealed.

Further, it is compiled on the basis of the BOMA/ANSI Standard Method of Floor Measurement (see appendix), and a set of functional accounting categories developed by a high-level, cross-industry panel to be most comparable to a wide segment of the office building industry. Articles in the front of this book provide the complete charts of accounts of five major commercial property firms, showing how each relates to this functional system.

Analyses are produced for a wide variety of building characteristics. However, to maintain strict confidentiality of contributed data, no analysis is produced unless it contains data for at least three buildings.

HOW DATA CONTRIBUTORS BENEFIT

Each participant in the BOMA REPORT receives an Individual Building Analysis, whereby the data for the submitted report is processed through the BOMA REPORT software, plus a "piece of the REPORT," a copy of the Analysis most comparable to that building, from the REPORT itself.

HOW THE REPORT IS ORGANIZED

The BOMA REPORT is divided into four major sections: U.S. Private Sector, Canadian Private Sector, U.S. Government Sector, and Canadian Government Sector. Within each are a series of groupings of analyses by categories, such as Cities, Special Studies, and Age/Size, or Age/Height.

Within each section are several sub-sets, with Cities generally the largest. Within the City Analyses, cities are listed alphabetically, with each city title indicating how many analyses are provided for that city.

The primary "set" of analyses is based on downtown or suburban location and five size categories within each: Under 50,000 square feet, 50,000-100,000 square feet, 100,000-300,000 square feet, 300,000-600,000 square feet, and Over 600,000 square feet. These, plus the "All Downtown" and "All Suburban", make up a potential 12-analysis set. This set is also used for the category of special studies, consisting of medical, financial, agency-managed, and all-electric buildings.

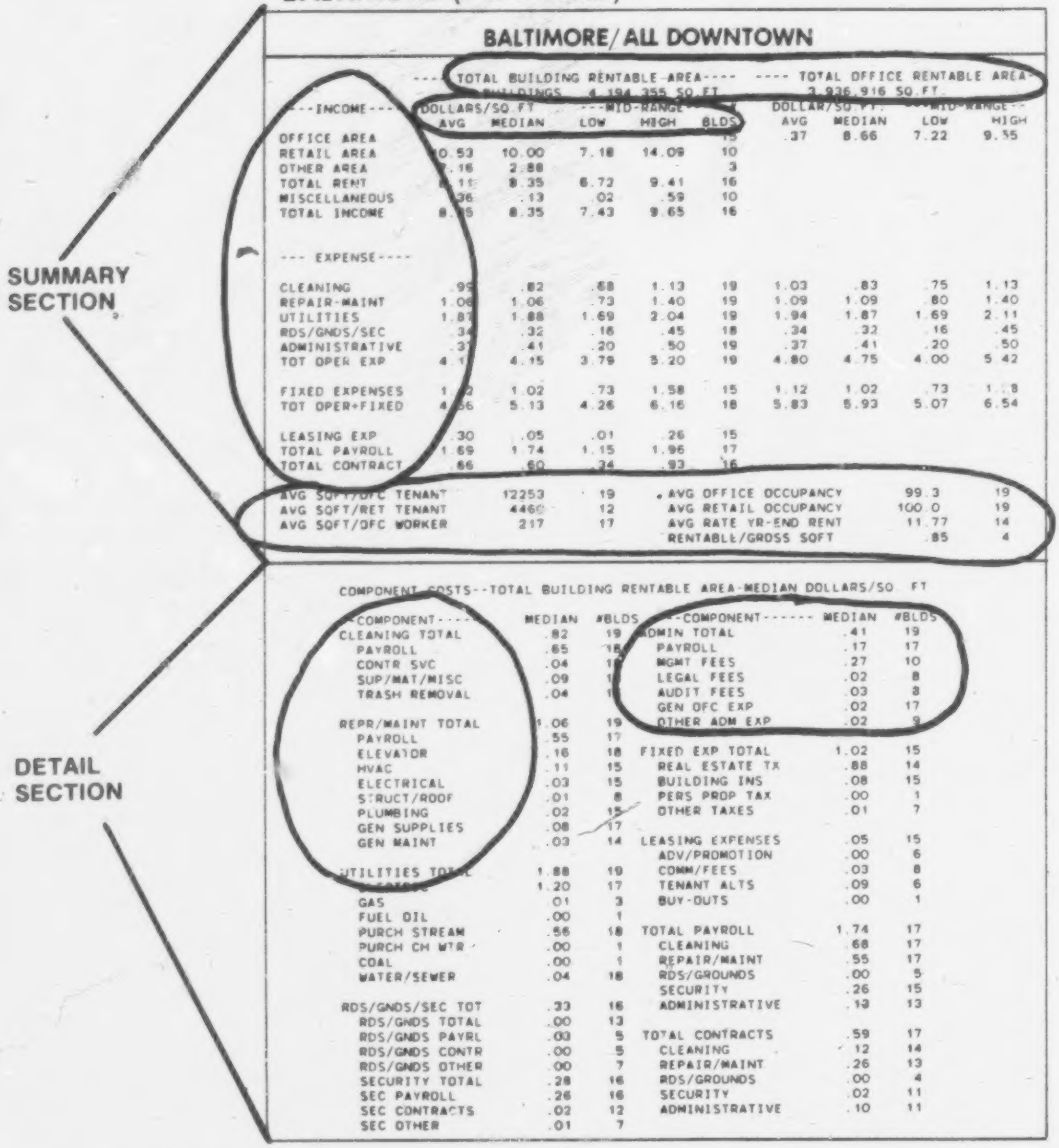
Also provided are multi-year analyses of controlled samples of buildings, and analyses by Age/Size groups and Age/Height groups. The number of analyses in these sets varies with the number of criteria used in them, but again, the title of each sub-group will indicate how many analyses the group contains.

To assure the highest degree of accuracy for all analyses, single reports for more than one building are removed from analyses where multiple characteristics are cross-tabulated. For instance, in a city group of analyses, a report with multiple buildings would be used in the "All Downtown" or "All Suburban," and would be excluded from analyses by location plus size. This would also apply to Age/Size, Height/Size, and many other sets.

Continued

SAMPLE ANALYSIS FROM THE EXPERIENCE EXCHANGE REPORT

BALTIMORE (7 ANALYSES)


SUMMARY SECTION
DETAIL SECTION

BALTIMORE/ALL DOWNTOWN

---- TOTAL BUILDING RENTABLE-AREA---- ---- TOTAL OFFICE RENTABLE AREA-
BUILDINGS 4,194,355 SQ.FT. 3,936,916 SQ.FT.

---INCOME---	DOLLARS/SQ.FT AVG	MEDIAN	---MID-RANGE--- LOW	HIGH	BLDS	DOLLAR/SQ.FT. AVG	MEDIAN	--MID-RANGE-- LOW	HIGH
OFFICE AREA					15	.37	8.66	7.22	9.35
RETAIL AREA	0.53	10.00	7.18	14.09	10				
OTHER AREA	.16	2.88		-	3				
TOTAL RENT	[illegible]	8.35	6.72	9.41	16				
MISCELLANEOUS	.36	.13	.02	.59	10				
TOTAL INCOME	[illegible]	8.35	7.43	9.65	16				
--- EXPENSE----									
CLEANING	.9[illegible]	.82	.68	1.13	19	1.03	.83	.75	1.13
REPAIR-MAINT	1.0[illegible]	1.06	.73	1.40	19	1.09	1.09	.80	1.40
UTILITIES	1.8[illegible]	1.88	1.69	2.04	19	1.94	1.87	1.69	2.11
RDS/GNDS/SEC	.3[illegible]	.32	.16	.45	18	.34	.32	.16	.45
ADMINISTRATIVE	.3[illegible]	.41	.20	.50	19	.37	.41	.20	.50
TOT OPER EXP	4.1[illegible]	4.15	3.79	5.20	19	4.80	4.75	4.00	5.42
FIXED EXPENSES	1.[illegible]	1.02	.73	1.58	15	1.12	1.02	.73	1.[illegible]8
TOT OPER+FIXED	4.[illegible]6	5.13	4.26	6.16	18	5.83	5.93	5.07	6.54
LEASING EXP	.30	.05	.01	.26	15				
TOTAL PAYROLL	1.69	1.74	1.15	1.96	17				
TOTAL CONTRACT	.66	.60	.34	.93	16				

AVG SQFT/OFC TENANT	12253	19	AVG OFFICE OCCUPANCY	99.3	19
AVG SQFT/RET TENANT	4460	12	AVG RETAIL OCCUPANCY	100.0	19
AVG SQFT/OFC WORKER	217	17	AVG RATE YR-END RENT	11.77	14
			RENTABLE/GROSS SQFT	.85	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQ. FT

----COMPONENT----	MEDIAN	#BLDS	----COMPONENT------	MEDIAN	#BLDS
CLEANING TOTAL	.82	19	ADMIN TOTAL	.41	19
PAYROLL	.65	18	PAYROLL	.17	17
CONTR SVC	.04	1[illegible]	MGMT FEES	.27	10
SUP/MAT/MISC	.09	1[illegible]	LEGAL FEES	.02	8
TRASH REMOVAL	.04	1[illegible]	AUDIT FEES	.03	8
			GEN OFC EXP	.02	17
REPR/MAINT TOTAL	1.06	19	OTHER ADM EXP	.02	9
PAYROLL	.55	17			
ELEVATOR	.16	18	FIXED EXP TOTAL	1.02	15
HVAC	.11	15	REAL ESTATE TX	.88	14
ELECTRICAL	.03	15	BUILDING INS	.08	15
STRUCT/ROOF	.01	8	PERS PROP TAX	.00	1
PLUMBING	.02	15	OTHER TAXES	.01	7
GEN SUPPLIES	.08	17			
GEN MAINT	.03	14	LEASING EXPENSES	.05	15
			ADV/PROMOTION	.00	6
UTILITIES TOTAL	1.88	19	COMM/FEES	.03	8
[illegible]	1.20	17	TENANT ALTS	.09	6
GAS	.01	3	BUY-OUTS	.00	1
FUEL OIL	.00	1			
PURCH STREAM	.56	18	TOTAL PAYROLL	1.74	17
PURCH CH WTR	.00	1	CLEANING	.68	17
COAL	.00	1	REPAIR/MAINT	.55	17
WATER/SEWER	.04	18	RDS/GROUNDS	.00	5
			SECURITY	.26	15
RDS/GNDS/SEC TOT	.33	16	ADMINISTRATIVE	.13	13
RDS/GNDS TOTAL	.00	13			
RDS/GNDS PAYRL	.03	5	TOTAL CONTRACTS	.59	17
RDS/GNDS CONTR	.00	5	CLEANING	.12	14
RDS/GNDS OTHER	.00	7	REPAIR/MAINT	.26	13
SECURITY TOTAL	.28	16	RDS/GROUNDS	.00	4
SEC PAYROLL	.26	16	SECURITY	.02	11
SEC CONTRACTS	.02	12	ADMINISTRATIVE	.10	11
SEC OTHER	.01	7			

THE ANALYSIS FORMAT

The basic analysis format of the BOMA REPORT consists of two sections. The top half provides summary data, and the bottom half provides detail information.

The Summary Section—This section provides totals for six income and nine expense categories. The left side of the summary section presents income and expenses for the total rentable space of all types, and the right side provides these figures for the total office space of the buildings:

```
---- TOTAL BUILDING RENTABLE AREA----  ---- TOTAL OFFICE RENTABLE AREA--
    15 BUILDINGS   2,003,666 SQ.FT.          1,790,317 SQ.FT.
```

Major income/expense categories analyzed are:

```
----INCOME----

OFFICE AREA
RETAIL AREA
OTHER AREA
TOTAL RENT
MISCELLANEOUS
TOTAL INCOME

--- EXPENSE----

CLEANING
REPAIR-MAINT
UTILITIES
RDS/GNDS/SEC
ADMINISTRATIVE
TOT OPER EXP

FIXED EXPENSES
TOT OPER+FIXED

LEASING EXP
```

In addition, there are two comparative statistics which are not separate expense categories, but are cross-references of other expense components:

```
TOTAL PAYROLL
TOTAL CONTRACT
```

At the bottom of the summary section, a number of statistics, such as average occupancy, average square feet per person, and average tenant square footage, are provided:

```
AVG SQFT/OFC TENANT   6002   15     AVG OFFICE OCCUPANCY   98.9    15
AVG SQFT/RET TENANT   2423    8     AVG RETAIL OCCUPANCY   97.6    15
AVG SQFT/OFC WORKER    225   14     AVG RATE YR-END RENT    9.77   11
                                    RENTABLE/GROSS SQFT      .83    5
```

For all categories in the Summary Section, four types of data are provided: average, median, mid-50% range, and number of buildings providing information in that category:

```
DOLLARS/SQ.FT    ---MID-RANGE--   #
  AVG   MEDIAN   LOW    HIGH    BLDS
```

The Detail Section—This section, which has the sub-title "Component Cost Breakdown," provides expense detail information from those reports on the top half which provided category detail. This section provides over 50 individual detail items, plus a recap of the nine summary expense categories. A sample of this section:

```
--COMPONENT-----
CLEANING TOTAL
  PAYROLL
  CONTR SVC
  SUP/MAT/MISC
  TRASH REMOVAL

REPR/MAINT TOTAL
  PAYROLL
  ELEVATOR
  HVAC
  ELECTRICAL
  STRUCT/ROOF
  PLUMBING
  GEN SUPPLIES
  GEN MAINT
```

Remember that the Detail Section is a subset of the reports analyzed in the top half. In order for an individual report to be used in the top half, only the front, part of the form need be filled out. These reports are then selected for use in a particular analysis. But only some of those reports selected will have also filled in the reverse side of the report form, which provides detail information to be used in the bottom half of the analysis. This is why the category totals in the Detail (or "Component Cost Breakdown) Section will often vary slightly, in both dollar total and number of buildings, from the category totals of the Summary Section. You may wish to review the report form itself for a clearer understanding of this difference.

Expense categories in the lower, or "detail," section, provide only a median, which is comparable to the median on the upper half.

```
  --COMPONENT------ MEDIAN  #BLDS
ADMIN TOTAL           .15    11
  PAYROLL             .10    10
  MGMT FEES           .12     8
  LEGAL FEES          .00     7
  AUDIT FEES          .00     5
  GEN OFC EXP         .01    10
  OTHER ADM EXP       .01     8
```

For specific information on how all of the statistics are calculated, please refer to the section on Computation Methods.

The Importance of the "Number of Buildings" as an Indicator—The "Number of Buildings" statistic used on both sections is extremely important to understanding the REPORT. This number appears in two types of locations: first, at the top of each analysis, immediately under the heading of the left half of the analysis, "TOTAL BUILDING RENTABLE AREA," and also to the right of each set of dollar statistics.

These numbers do not necessarily indicate the number of *reports* in each analysis, because a single report may be filed for more than one building. For instance, a report may be filed on a complex of several buildings using a single accounting system. Therefore, an analysis indicating ten *buildings* may actually be compiled from only six *reports*, with one or more report containing more than one building. This factor affects the data in two ways.

First, a data item will show a mid-50% range only when there are four or more buildings in the sample. But regardless of the number of buildings shown, if only three or less *reports* were filed to make up this sample, no mid-range will be given.

Second, reports with more than one building are eliminated in analyses of multiple building characteristics, i.e., city size groups, age/size groups, or height/size groups. This is because multiple-building reports usually aggregate buildings of different sizes, ages and/or heights. Removing multiple-building reports allows the most accurate cross-tabulation analyses to be provided. The result is that there will seldom be as many buildings in the total of the size groupings as there are in the combined number for "All Downtown" and "All Suburban."

Why Categories Seldom Add Up To Given Totals—As you review the analyses, you will quickly note that the individual categories do not necessarily add up to the totals. This is because each category, including the "totals" category, stands by itself, and analyzes data from all reports providing it. In order to provide the most complete analysis of data possible, the system allows the use of individual data items even when a form is incomplete.

For instance, a particular report may provide information only on Cleaning and Utilities. While these two items will be used to compute statistics in those categories, the remainder of the report will be removed from any computation of totals, and from any other statistic where the report did not provide information.

In short, each statistic, whether an individual or a total category, can be considered meaningful in its own right, and representative of the widest amount of data available.

EXPLANATION OF THE BOMA "FUNCTIONAL" INCOME/EXPENSE CATEGORIES

As you will read in the Foreword of the REPORT, the functional categories were developed by careful comparison of the charts of accounts of over 30 of the largest, and a representative sample of smaller, office building ownership, investment and management organizations across the United States and Canada. For most expense items, a review of the lower half of the analysis will provide information on the components of each expense. However, the following is a brief explanation of the makeup of some items whose components may not be evident.

OFFICE, RETAIL AND OTHER AREA INCOME—Includes all income based on the rental of space. It includes all escalation, percentage and other income directly tied to space.

MISCELLANEOUS INCOME—Includes all other income sources not directly tied to space rental, including waste paper sales, alterations charged to tenants, extra tenant services, roof rental, and so on. It does not include parking income, since parking is handled as an entirely separate account.

REPAIR AND MAINTENANCE EXPENSE—A large category, generally definable as containing all expenses for mechanical system maintenance and repair, plus general maintenance and upkeep. Its one exception is the "Structural/Roof" category. The industry panel felt that maintenance of the roof was a significant and relatively major item which was often expensed rather than amortized.

UTILITIES EXPENSE—Contains all energy costs(reciprocally, no energy costs appear in any other category), plus water-/sewer charges.

ADMINISTRATIVE EXPENSE—Reports cost of facilities, personnel, business licenses, and all legal/consultant fees directly related to managing the property. Does not include any leasing fees, except where the manager or staff may have additional duties relating to leasing.

LEASING EXPENSE—Contains all expenses directly related to leasing, including advertising and promotion for lease purposes; lease-specified tenant alterations, major cleaning or redecoration; and buy-outs of existing leases.

TOTAL PAYROLL EXPENSE—A cross-tabulation of payroll items contained in all other categories, and is provided to allow comparison between payroll and contract costs.

TOTAL CONTRACT SERVICE EXPENSE—Again, not a separate category, but a cross-tabulation of contract service costs across all other expense categories.

Seven non-dollar statistics are also provided at the bottom of the summary section of the analysis:

AVERAGE SQUARE FEET PER OFFICE TENANT—The total number of office tenants in each building, divided by the total office square footage.

AVERAGE SQUARE FEET PER RETAIL TENANT—The total number of retail tenants divided by the total number of retail square footage.

AVERAGE SQUARE FEET PER OFFICE WORKER—The total office square footage, factored by the occupancy rate, then divided by the population of the office areas.

AVERAGE OFFICE OCCUPANCY—The total of all occupancy rates divided by the number of reports(not buildings, since one report may be for multiple buildings).

AVERAGE RETAIL OCCUPANCY—The total occupancy rates of all buildings showing retail space, divided by the number of reports.

AVERAGE YEAR-END RENT—The total of all rental rates furnished, divided by the number of reports furnishing them. Caution: this does not represent a true year-end market rental rate, for at least two reasons. First, the question asked is "The last time you leased office space during this reporting period, what was its base rental rate?" If the last time was early in the reporting year, the figure could be biased down. Second, these rates are for space in existing buildings. Reports for buildings which have not operated for a full calendar year are rejected from the data base.

RENTABLE TO GROSS SQUARE FEET—A new statistic, based on a request to respondents for their "Total Construction Area." This is then divided into Total Rentable Area, to provide a rough surrogate for building efficiency ratio.

DETAIL ITEMS IN COMPONENT COST BREAKDOWNS

The detail section of the BOMA REPORT is provided for those persons needing to examine in greater detail the individual components of costs, for use in operating or management audits and other purposes.

Care should be exercised in application of this data, particularly when the sample size is small. Remember that the Component Cost information will usually be a sample even smaller than the upper half, since not all respondents provide detail information.

For greatest accuracy, individual cost components should not be measured against the summary totals in the top half of the Analysis—but only against the summary totals in the Component Costs Section itself.

HOW TO APPLY THE EXPERIENCE EXCHANGE REPORT DATA:
THE PRO FORMA SHEET

The pro-forma sheet on the following page is designed to allow you to quickly compare relevant categories in the BOMA REPORT to the building being studied, or to develop a "model" building from which to project future income/costs for development purposes.

For the purpose of this pro forma, and indeed generally, it is suggested that you use the median, since it is normally the most representative, and the least subject to bias by out-of-range data.

On the far left are listed the summary income/expense categories; across the page are a number of blank columns provided for comparison statistics to be extracted from the analyses. Use as many columns as you feel are needed to accumulate enough data for a model which reflects the variations between analyses.

If you are using the BOMA REPORT for development purposes, this model will be your end product.

If you are using the REPORT for appraisal or management/operations evaluation, place the comparable information for the building being analyzed in the last column, next to your model, for comparison.

It is suggested that the columns be used for extracting information from some or all of the following analyses:

City (Downtown/Suburban)
City (Downtown/Suburban) Size Group (if available)
Comparable City, Downtown/Suburban/Size Group, especially if correct City Size group not available
Appropriate Age/Size Analysis
Appropriate Age/Height Analysis
Appropriate All-Electric (Downtown/Suburban) Size Group
Other Special Study, appropriate analysis
Additional analyses as desired.

If you have other buildings in your portfolio, or have access to information from other comparable buildings, this should also be placed in one of the columns.

BOMA
INTERNATIONAL

PRO FORMA WORKSHEET
1983 EXPERIENCE EXCHANGE REPORT FOR DOWNTOWN AND SUBURBAN OFFICE BUILDINGS
BUILDING OWNERS AND MANAGERS ASSOCIATION INTERNATIONAL

BOMA
INTERNATIONAL

	CATEGORY:	CATEGORY:	CATEGORY:	CATEGORY:	CATEGORY:	CATEGORY:
INCOME------						
OFFICE AREA						
RETAIL AREA						
OTHER AREA						
MISCELLANEOUS						
TOTAL INCOME						
EXPENSE------						
CLEANING						
REPAIR/MAINT						
UTILITIES						
RDS/GNDS/SEC						
ADMINISTRATIVE						
TOTAL OPER EXP						
FIXED EXPENSES						
TOTAL OPER+FIXED						
LEASING EXPENSE						

ANSWERS TO FREQUENT QUESTIONS ABOUT THE 1983 EXPERIENCE EXCHANGE REPORT

1. **How are the statistics read?**

All data is presented in dollars per square foot per year, as calculated from the full calendar/fiscal year 1982. For instance, 11.02 should be read as $11.02 per square foot per year.

2. **What unit are these dollars applied against?**

All calculations are in Rentable Square Feet, or the equivalent, in the case of single-purpose, government or corporate buildings. This measurement is based on the BOMA/ANSI Standard Method of Floor Measurement. Construction Area is used in only one calculation, that of "Rentable to Gross Conversion."

3. **What is the accounting basis for collecting the income and expenses?**

Income and expenses are collected on the basis of a set of functional categories derived from comparison of more than thirty widely-used accounting systems (including the BOMA Standard Method of Accounting), and deemed to be the most common to each of them. This functional system has been created by a prestigious group of industry leaders (see Foreword), to make the REPORT easier to use by a wider audience.

4. **Is the accounting data based on a cash or an accrual system?**

All information is collected based on the accrual system of accounting.

5. **What kind of statistics does the BOMA REPORT provide, and how are they computed?**

The first half of each analysis contains several sets of statistics for each item. See the section entitled "Methods of Computation of Experience Exchange Report Statistics" for complete explanation. These statistics are:

a) Average dollars per rentable square foot per year.

b) Median dollars per rentable square foot per year.

c) Mid-50% range of the individual averages for each report in the aggregation.

d) The number of buildings in the data item being analyzed. THIS ITEM IS EXTREMELY IMPORTANT TO UNDERSTANDING THE DATA. At the top of each analysis, a number of buildings is shown next to the total amount of rentable square feet in the analysis. However, this may not directly correspond with the number of *reports* in the analysis, because a single report may be filed for a complex of buildings operating on a single accounting system. Therefore, an analysis of ten buildings may actually be compiled from only six reports, one or more of which reported on more than one building. This factor affects the data in two ways.

First, a data item will normally show a mid-50% range only when there are four or more buildings in the sample. But regardless of the number of buildings shown, if there were actually only three or less *reports* filed, no mid-range will be given.

Second, reports with more than one building are eliminated in analyses of multiple building characteristics, i.e., city size groups, age/size groups, or height/size groups. This is because multiple-building reports usually aggregate buildings of different sizes, ages and/or heights. Removing multiple-building reports allows the most accurate cross-tabulation analyses to be provided.

6. **Why don't the numbers in each category add up to the totals?**

Each individual category, including the "totals" category, stands by itself, analyzing data from all reports providing it. In order to provide the most complete analysis of data possible, the system allows the use of individual data items, even when a form may be incomplete. For instance, a report may provide information only on Cleaning and Utilities. These two items will be used to compute statistics in these two categories, but will be removed from any totals computations, and any other statistic where it provides no information. Note the fact that many analyses will show a larger number of buildings in the "totals" categories, since some reports provided only totals, with no individual category detail.

In short, each statistic, whether an individual category or a total of categories, can be considered meaningful and representative of the widest amount of data available.

7. **Then if a building doesn't provide dollar information for an item, is its square footage still used in the calculation?**

No. When dollar information is not provided, the square footage for that building is removed from the calculation. This is why the number of buildings is shown for each category.

8. **Where do I find energy costs?**

Energy costs are the major component of the "Utilities" category. The only other component of this category is "Water/Sewer," and therefore, for general use purposes, the "Utilities" category may be considered to be energy. Greater precision can be obtained by reviewing the component costs, and subtracting from the "Utilities" the amount of the "Water/Sewer" shown.

9. **Why are many of the statistics in the lower half, the Component Cost Breakouts, different from the same categories on the top half?**

Because reporting of detail items are optional, and many persons choose only to provide category totals. The reports analyzed in the bottom half are, therefore, a subset of those at the top. Again, however, each detail item shows the number of buildings it contains, to remind you of this. Please review the sample of the reporting form itself in the Appendix for a better understanding of this situation.

10. **How can I find out the cost per rented square foot?**

"Office Rented" statistics, roughly comparable to those in previous editions of the BOMA REPORT, can be derived by simply *dividing* (not multiplying) any desired office area dollar statistic by the average occupancy rate.

11. **Is "Avg. Rate Year-End Rent" the current market rate?**

No. The BOMA REPORT does not provide actual current market rates. There are several reasons why this is so.

First, it is a simple average of the amounts provided on each report which answered the question "The last time you leased office space during this reporting period, what was its base rental rate?"

Second, "the last time you leased space" could have been early in the reporting year. At the latest, it would be as of December 31, 1982. Therefore it can never be a "current" figure.

Third, definition of the term "base rate" may vary by area.

Fourth, it is an average based on space in existing buildings, which have been in operation for at least the full calendar year 1982.

In general, however, it provides a strong indicator of the actual, contracted rate at which space was leased, generally during the latter part of 1982. In this respect alone it may vary from the generally discussed "asking prices" in any city, and may therefore be a better basis for projecting achievable income.

HOW THE 1982 AND 1983 EXPERIENCE EXCHANGE REPORTS DIFFER FROM PREVIOUS EDITIONS

The 1983 BOMA REPORT incorporates a number of major and minor changes of which users familiar with previous editions should be aware. These changes were directed by the Task Force on Office Building Performance Analysis, a prestigious group of senior industry experts representing major owners, investors, and operators of office and commercial property. In determining how to make the BOMA REPORT more effective, they directed the changes shown here.

For further clarification of any part of the BOMA REPORT, please write or call Barbara Falconer at BOMA International, 1221 Massachusetts Avenue, N.W., Washington, DC 20005, 202-638-2929.

1) Increase in sample size—Perhaps the most important "change" in the REPORT beginning in 1982 is that the data base has grown by approximately 50% from 1981 and before. This means that, for most cities, there may be a considerable difference in the "average" profile for that city. For this reason, the 1982 edition provides a far more detailed breakdown, based on downtown/suburban location and size groups, of data for each city. A city with an extremely large data base may have up to 12 separate analyses. It is recommended that, instead of relying completely on the "All Downtown" or "All Suburban" analysis for any city, you refer also to the appropriate size group. If the city does not provide the appropriate size group, you may wish to substitute data from the appropriate category of a comparable city. The last part of the "User's Manual" section provides a worksheet for this purpose.

2) Increase in number of analyses per city—Previously, a maximum of two analyses were published per city—for downtown and suburban—regardless of the number of buildings reported in that city. The 1983 BOMA REPORT still provides the "All Downtown" and "All Suburban" analyses, but may also provide up to ten additional analyses, based on size group and downtown/suburban area of the city, for cities with a large number of reports. These can provide the user far more specific and useful information.

3) Elimination of the "Office Rented" column—Editions of the Report previous to 1982 provided three vertical columns of information: "Total Building Rentable," "Office Rentable," and "Office Rented." Although this last column is no longer presented, a close equivalent can be derived simply by dividing (not multiplying) the "Total Office" statistics by the occupancy rate. In other words:

$$\frac{\text{TOTAL OFFICE RENTED \$}}{\text{OCCUPANCY RATE (.xxx)}} = \text{TOTAL OFFICE RENTED \$}$$

4) Changes in accounting procedures—Income and expense categories are no longer are no longer based on the BOMA Standard Method of Accounting, but are "functional" in design, based on the Task Force's study of the charts of accounts of more than 30 major commercial property interests, as well as the BOMA Standard Method of Accounting.

   The Task Force determined that, by using this approach, both the usability of the REPORT and the size of the data base could be increased. The functional approach varies somewhat from the BOMA Standard Method of Accounting, and a narrative translation from the functional categories to the BOMA system follows this section.

5) Changes in computation methods—The 1982 REPORT provides medians and ranges (the range of the middle 50% of the data), in addition to providing averages. Please refer to the COMPUTATION METHODS section for explanations of medians, averages and ranges, as well as details on current and previous computation methods.

6) Integration of 'B' Cost category into other categories — The 'B' items of "Alterations and Decorating" of the BOMA Standard Method of Accounting transfer to two sections of the functional system. Alterations and decorating done to the specifications of a new lease, along with all other expenses incurred to obtain a lease, are placed in the "Lease Expense" category. Ongoing alterations and decorating specified in, or expensed against, existing leases, should be placed in the "Repair and Maintenance" category, usually under "Other Building Maintenance."

7) Creation of "super-category" of Repair and Maintenance— The BOMA Standard Method of Accounting featured a number of primary categories for such items as Electrical, HVAC and Elevators. The Functional system treats these much differently, combining a number of categories under the "super-category" of "Repair and Maintenance." This category has a single sub-category for payroll which covers all sub-categories, and also lists the above items as sub-categories for contract and non-payroll items only.

   Significantly, this large category of "Repair and Maintenance" includes a sub-category called "Other Building Maintenance," designed primarily for expenses such as painting and maintenance of common areas, and other expenses which could be termed "general upkeep" and cannot appropriately be charged to tenant areas.

HOW TO TRANSLATE THE BOMA STANDARD METHOD OF ACCOUNTING TO THE NEW FUNCTIONAL ACCOUNTING SYSTEM

The following translation shows the BOMA Standard Method of Accounting items on the left and the Functional system on the right. Categories on the left are taken directly from the reporting form for the 1981 BOMA REPORT; those on the right are from the reporting form for the 1982 and 1983 REPORTS (see sample in appendix). In both cases, major categories are underlined.

BOMA STANDARD METHOD			FUNCTIONAL CATEGORIES	
A1 Cleaning	Wages	=	Cleaning	Payroll
	Supplies/Mat'l	=	"	Supp/Mat'l/Misc.
	Contract Svcs.	=	"	Contract Svcs.
	Miscellaneous	=	"	Supp/Mat'l/Misc.
	Total	=	"	Total
A2 Electrical	Wages	=	Repair/Maint.	Payroll
	Supplies/Mat'l.	=	"	Electrical
	Contract Svcs.	=	"	Electrical
	Miscellaneous	=	"	Electrical
	Total		No equivalent	
A3c HVAC	Wages	=	Repair/Maint.	Payroll
	Supplies/Mat'l.	=	"	HVAC
	Contract Svcs.	=	"	HVAC
	Miscellaneous	=	"	HVAC
	Total		No equivalent	
A5 Elevator	Wages	=	Repair/Maint.	Payroll
	Supplies/Mat'l.	=	"	Elevator
	Contract Svcs.	=	"	Elevator
	Miscellaneous	=	"	Elevator
	Total		No equivalent	
A6a General Building				
Security		=	Subcategory of Roads/Grounds/Security	
Security		=	Security	
	Wages	=	"	Payroll
	Supplies/Mat'l.	=	"	Other Sec. Expense
	Contract Svcs.	=	"	Contract Services
	Miscellaneous	=	"	Other Sec. Expense
Landscaping	Wages	=	Roads/Grounds	Payroll
	Supplies/Mat'l.	=	"	Other Rds/Gnds Exp.
	Contract Svcs.	=	"	Contract Services
	Miscellaneous	=	"	Other Rds/Gnds Exp.
Plumbing		=	Repair/Maint.	Plumbing
Water/Sewer		=	Utilities	Water/Sewer
Other Gen. Building				
	Wages	=	Repair/Maint.	Payroll
	Supplies/Mat'l.	=	"	Other Bld. Maint.
	Contract Svcs.	=	"	Other Bld. Maint.
	Miscellaneous	=	"	Other Bld. Maint.
	Total	=	No equivalent	
Total General Building		=	No equivalent	
A6b Administrative				
	Salaries/Mgt fees	=	Administrative	Payroll + Mgt.fees
	Supplies/Mat'l.	=	"	Gen. Ofc. Expense
	Contract Svcs.	=	"	Legal + Audit fees
	Miscellaneous	=	"	Other Admin. Expense
	Total	=	"	Total

BOMA STANDARD METHOD			FUNCTIONAL CATEGORIES	
Energy				
	Electric	=	Utilities	Electric
	Gas	=	"	Gas
	Oil	=	"	Fuel Oil
	Purchased Steam	=	"	Purchased Steam
	Purch. Ch. Wtr.	=	"	Purch. Ch. Wtr.
	Coal	=	"	Coal
	Total	=	No equivalent	
'B' Construction Costs				
	Alterations	=	Leasing Expense	Tenant Alterations
	Decorating	=	"	Tenant Alterations
'C' Fixed Charges				
	Insurance	=	Fixed Expenses	Insurance
	Tot. R.E. Taxes	=	"	Real Estate Taxes
	Pers. Prop. Tax	=	"	Pers. Prop. Tax
	Leasing Expense	=	Leasing Expense	Various items
	Amort.Tenant Alt.	=	"	Tenant Alterations
	Total	=	No equivalent	

HOW EXPERIENCE EXCHANGE REPORT STATISTICS ARE COMPUTED

The computations used in the BOMA REPORT are straightforward in nature, and were developed by real estate practitioners, with input by statisticians and economists to assure statistical soundness. For best use of the information presented, it is important to understand how the the report statistics were calculated.

1) *Whenever a report does not supply information for a line item, that report's square footage is eliminated from all calculations using that item.* Further, that individual report will be excluded from summary calculations of total expense or income if total expense or total income are not reported. Every effort is made to utilize as much data as possible for each item; therefore, even partial reports are used to the extent applicable.

For instance, a report may provide data for operating expense items, but not for Fixed Expenses and Total Income. This report, with its appropriate square footage, would be used for calculations for the reported items wherever appropriate, but both its square footage and its missing dollar amount would then be excluded from other individual items not reported, such as Fixed Expenses, Total Operating and Fixed Expenses, and Total Income. This accounts for the differing number of buildings shown for each line of statistics. Therefore, each item stands alone as a useful and applicable indicator of the experience of participants reporting the data item.

2) *Zero equals zero, blank equals blank.* Sometimes a "0" answer is appropriate, and means, literally, that no expenditure was made for an item. In inputting data, and in preliminary manual processing of all incoming reports, careful distinction is continually made between zero entries and blanks. Whenever a data item is blank, its square footage is automatically excluded from calculations of that item. Whenever an item marked zero can be clearly seen to indicate no entry, rather than no expenditure (as in the case of a report with only one or two figures where all other spaces are zeroed out), it is changed for input as a blank.

3) *Only buildings which are primarily office buildings are accepted for this report.* A "30 percent" rule is applied to all received reports; any report showing that a building has more than 30 percent non-office area is excluded from the data base as unqualified.

4) *How individual statistics are calculated:*

The following is a set of fictitious data for ten reports, each with one building.

CLEANING COSTS *(Theoretical)*

Building #	Square Feet	$ Expense
1	134,000	$ 73,700
2	79,000	$ 53,720
3	280,000	$ 235,200
4	121,000	$ 110,110
5	590,000	$ 566,400
6	91,000	$ 92,820
7	1,222,000	$1,295,320
8	455,000	$ 495,950
9	260,000	$ 291,200
10	195,000	$ 243,750
	3,427,000 Sq.Ft.	$3,458,170

THE AVERAGE is calculated by adding all dollars, then all square footage, and dividing total dollars by total square footage:

$$\frac{\text{Total Dollars}}{\text{Total Sq. Ft.}} = \text{Average \$/Sq. Ft.}$$

OR:

$$\frac{\$3{,}458{,}170}{3{,}427{,}000} = \$1.009/\text{Sq. Ft.}$$

This method is a true average, in that it measures the cost or income per square foot without reference to the number of reports contributing data, and allows the result to be weighted by buildings with larger amounts of square feet. In analyses with small numbers of buildings, this statistic may well be weighted by a few larger buildings, whose costs might well be significantly different from the rest of the sample. This was one of the reasons the decision was made to provide as many size-group breakdowns as possible for each city, and to include medians and mid-ranges, to allow greater ability to judge the usefulness of each statistic.

The "number of buildings" statistic provides important information on the sample size for a line item. In a report with 19 buildings, an item with a sample size of only three or four buildings may not provide a good indicator of all reports in the group. Therefore, the "number of buildings" data, both for the entire analysis and for individual items in it, should be carefully reviewed in using the report statistics.

THE MEDIAN is not so much a mathematical derivation as it is a true measure of the midpoint of the data. To obtain a median for the ten sets of data, the dollars per square foot are calculated for each building, then these are arrayed from the lowest value to the highest. Then, the computer simply counts halfway through the data, and finds the number that lies at the midpoint. One-half of all reports have a figure lower than the median and one-half have a figure higher than the median. When the number of data items is odd, the median will be an actual number, from an individual set of data. However, when the number of items is even, the two numbers on either side of the center are located. In this case they are the numbers $.96 and $1.02. These are added together and divided by two. The result, $.99, will be the median:

Building	Square Feet	$ Expense	Average/Sq.Ft.
1	134,000	$ 73,700	$ .55
2	79,000	$ 53,720	$ .68
3	280,000	$ 235,200	$ .84
4	121,000	$ 110,110	$ .91
5 MEDIAN:	590,000	$ 566,400	$ .96
6 THE HALFWAY	91,000	$ 92,820	$ 1.02
7 POINT OF THE NUMBER OF	1,222,000	$1,295,320	$ 1.06
8 DATA ITEMS	455,000	$ 495,950	$ 1.09
9	260,000	$ 291,200	$ 1.12
10	195,000	$ 243,750	$ 1.25

$$\begin{array}{r} .96 \\ +\,1.02 \\ \hline 1.98 \div 2 = \$.99 \end{array}$$

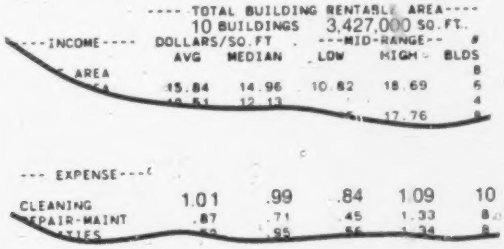
THE MID-RANGE is an indication of the middle 50 percent of the data; in other words, the low figure is the number below which 25 percent of the data items lie, and the upper number is the number above which 25 percent of the data items lie. For data items with fewer than three building reports providing information, no mid-range is presented. This is both a counting process and mathematical derivation, depending on the number of reports included for a line item. The processing results in the two mid-range figures, one quarter of the way from the bottom and one-quarter of the way from the top:

	Building	Square Feet	$ Expense	Average/Sq.Ft.
¼ (25%)	1	134,000	73,700	.55
	2	79,000	53,720	.68
	3	280,000	235,200	.84
½ (50%)	4 MID-50% RANGE: ¼(25%) FROM THE FIRST AND LAST DATA ITEMS	121,000	110,110	.91
	5	590,000	566,400	.96
	6	91,000	92,820	1.02
	7	1,222,000	1,295,320	1.06
	8	455,000	495,950	1.09
¼ (25%)	9	260,000	291,200	1.12
	10	195,000	243,750	1.25

THIS IS THE MID-RANGE —THE MIDDLE 50%

The result is a "bracket set" of numbers which shows a range of 25 percent on either side of the center and trims off the outlying 25 percent on the top and bottom. This helps the user to judge how wide a variation the data showed. With these numbers, the user can decide whether most reports showed fairly similar amounts, or whether there was a great spread of data:

The analysis of these ten buildings for cleaning would therefore look like this:



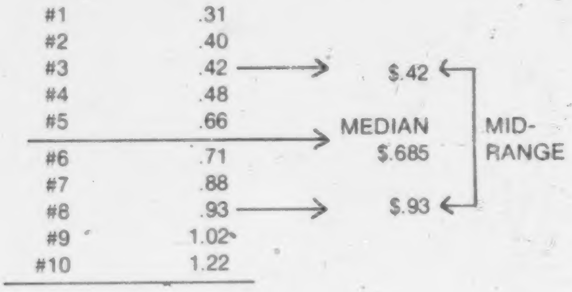
```
           ---- TOTAL BUILDING RENTABLE AREA----
              10 BUILDINGS   3,427,000 SQ.FT.
----INCOME----  DOLLARS/SQ.FT      ---MID-RANGE--    #
                 AVG    MEDIAN    LOW      HIGH    BLDS
     AREA                                             8
                15.84    14.96    10.82    18.69      6
                                                      4
                                           17.76



--- EXPENSE---

CLEANING         1.01     .99      .84      1.09     10
 EPAIR-MAINT      .87     .71      .45      1.33      8
                          .85                         
```

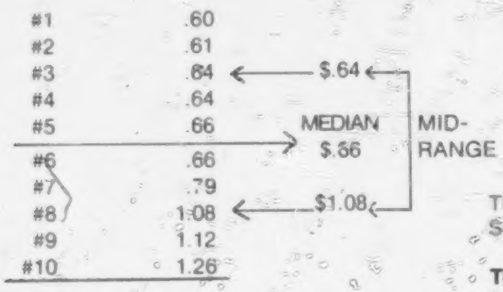
If most reports showed fairly similar amounts, the mid-range numbers would be fairly close to the median. If the spread was wide, these mid-ranges would be considerably higher and lower:



For this set, then, the analysis line would look like this:

DOLLAR/SQ.FT.		---MID-RANGE--		#
AVG	MEDIAN	LOW	HIGH	BLDS
	.68	.42	.93	10

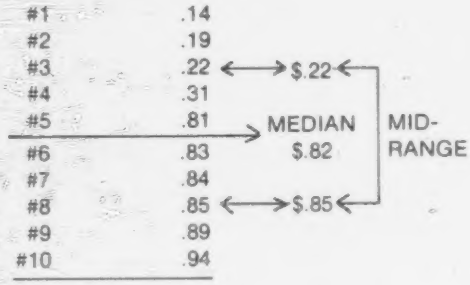
Similarly, the mid-range will help the user decide just how the data was spread. For instance, if the lower number of the mid-range is close to the median and the upper number is much higher, then this would indicate that many of the lower averages were closely grouped, but the upper half had a wider range:



And the analysis would read:

DOLLARS/SQ.FT.		---MID-RANGE--		#
AVG	MEDIAN	LOW	HIGH	BLDS
	.66	.64	1.08	10

And in the case of a mid-range with a lower number very much lower than the median, and an upper number close to the median:



This analysis line would read as follows:

DOLLARS/SQ.FT.		---MID-RANGE--		#
AVG	MEDIAN	LOW	HIGH	BLDS
	.82	.22	.85	10

All income and expense figures, in both the Summary (top) and Component Cost (bottom) sections are computed in this way. However, for the Component Cost Section, only the median is provided.

The statistical information in the lower part of the Summary Section is calculated as follows:

THE AVERAGE SQUARE FEET PER TENANT is computed by first calculating the actual occupied square footage of each building in the sample by multiplying the square footage of office space in each building by its office occupancy rate. These occupied square footages are then totalled for the entire sample.

Next, the number of tenants is totalled for the sample. And last, the number of tenants is divided into the total amount of occupied office space, to obtain the result. Note that this, by design, eliminates reference to the number of buildings, and allows buildings with greater amounts of square footage to weight the sample. This is done because the statistic desired is one which simply relates number of tenants to the total amount of space, and not the number of buildings, in a given sample.

THE AVERAGE SQUARE FEET PER RETAIL TENANT is calculated in the same way, except of course using retail space, retail occupancy rates, and retail tenants.

THE AVERAGE SQUARE FEET PER OFFICE WORKER is again computed in the same way, using office space, office vacancy, and "building population" information.

AVERAGE OFFICE OCCUPANCY and **AVERAGE RETAIL OCCUPANCY** are calculated in a manner similar to the above items. First, the actual occupied square footage of each building is calculated by taking the square footage of office (retail) space and multiplying by the office (retail) occupancy rate. These occupied square footages are then totalled for the entire sample. Next, the total office (retail) square footages are totalled for the entire sample. Finally, the total occupied office (retail) square footage is divided by the total office (retail) square footage to obtain the average occupancy rate.

AVERAGE RATE YEAR-END RENT is the average of the base rate of the last space rented during calendar year 1981, and is calculated the same way as the dollar averages. The given dollar amounts are totalled, and then divided by the number of reports providing the information.

RENTABLE/GROSS SQUARE FEET is calculated by totalling the "Total Construction Area Of Building" figures for the sample, then totalling the "Total Rentable Square Feet" figures, and dividing the total of the Construction Area into the Total of the "Total Rentable Square Feet." This statistic is designed to give some idea of the average efficiency ratio of the buildings in the sample.

In all of these cases, just as in all calculations in the BOMA REPORT, any building which does not supply information for square footage, occupancy percent, or the appropriate "number of . . ." information, is removed from the calculation. Once again the number of buildings reporting in that line item is provided.

All calculations in computing the report items are carried to six decimal places, then rounded to two decimal places for presentation in the report.

As in all areas of the BOMA REPORT, if you would like further information on how calculations are made or how to evaluate or apply them, please call Barbara Falconer at the BOMA International office in Washington, D.C.

ANALYZING MAJOR OFFICE BUILDINGS FROM THE APPRAISER'S PERSPECTIVE

by Richard E. Nichols, SREA, MAI, SREA

RICHARD E. NICHOLS

Richard E. Nichols Associates, Inc., is an appraisal and counseling company based in Indianapolis Indiana. Most of the firm's work originates in central Indiana and Illinois, although assignments have been completed in Michigan, New York, Tennessee and Wisconsin. The firm has special skills in the health care industry, having provided appraisals of nursing homes, hospitals, rehabilitation facilities, and retirement centers. Other types of properties appraised include shopping centers, apartments, mobile home parks, offices, railroad facilities, warehouses and industrial buildings, public park lands, farms, special purpose property, and luxury estates. the company's counseling services have been employed to review redevelopment projects and community development proposals and to provide feasibility analyses, subdivision studies, ad valorem and tax studies, and advice in litigation, negotiations, and other areas of real estate decision-making.

The firm's principal, Richard E. Nichols, is a graduate of the University of Illinois and was awarded an M.S. by Purdue University. Earlier in his career Mr. Nichols was assistant chief appraiser for the Indiana State Highway Commission, and his real estate background has also included activities in construction, brokerage, syndication, development, and management. He has testified frequently in Federal Court and in courts in Indiana, Illinois, and Wisconsin. Mr. Nichols holds the MAI and SREA professional designations and regularly teaches courses and seminars offered by the Society of Real Estate Appraisers. He has additionally served a three-year term on the Society's Board of Governors, is past chairman of its national Education Committee, and in 1980 was President of the Indiana Chapter, American Institute of Real Estate Appraisers and is Past Treasurer of the Metropolitan Indianapolis Board of Realtors. Currently Mr. Nichols is Vice President—Education Sector — International Society of Real Estate Appraisers.

Escalating rental rates and rapidly increasing operating expenses require careful scrutiny by the appraiser/analyst when completing evaluation assignments. Reference to published reports such as the Experience Exchange Report are helpful and with the revised format the 1983 publication will be an excellent resource. Admittedly, however, this data is most useful as a barometer and an indicator of trends rather than a specific comparison to the property under analysis. Remember, the Experience Exchange Report, as well as most published reports, are extremely useful as "guideposts" but should not be considered as "hitching posts".

Several other concerns face the appraiser/analyst in completing an evaluation assignment in today's marketplace including by certainly not limited to the following:

Area Computation: Gross versus Net Rentable and Method of Calculation—Many are familiar with the BOMA Method of occupancy calculation while others utilize the New York Method or some combination or alternative of each for gross and rental space calculation. Differences of actual rentable area would obviously have an impact on the comparative process when analyzing the rental rate and the operating expense information associated therewith. Whatever the method utilized, the area calculation must be clearly determined for a valid and comparable analysis.

Rental Terminology—Common terminology still does not exist consistently in most market areas as to the meaning of "full service rental rates." Variously, full service rental rates may be quoted based on a total operating expense "stop" or "stops" for specified expenses such as taxes, insurance, common area maintenance and so forth. Occasionally "stops" (typically meaning that any expense beyond a certain amount for an item will be "passed through" to the lessee) will impact the actual rental rate versus the quoted rate.

To attempt to keep a "market rent over time", landlords use a variety of increase methods. Some simply index rental rate increases on an annual basis using all or part of a CPI index or some other locally meaningful index. Others simply use a flat annual rental increase of xx%. Particularly with longer leases, indexing methods become extremely important. Thus, when analyzing rental rates and operating expenses, a consistency of analysis must be applied to reliably compare the subject rates with alternative or competitive space within a given submarket.

A rental rate of $12.00 per square foot for full service occupancy usually means all the tenant does is "turn the key and occupy the space", paying absolutely nothing for other expenses or increases in existing expense levels. Obviously, "stops", "pass-throughs" and increases beyond a base operating expense amount will all potentially increase the occupant's rental rate. Rental escalators or indexing would likewise increase the rental rate. A part of the rent increase may first be offset by the additional expense increase, however. With escalating costs, owners, occupants, analysts, lenders and others are increasingly concerned about the total operating expense ratio and thus the measure of building efficiency and occupancy. When projecting into the future, close scrutiny of the income and expense relationship is important to ascertain whether the property is likely to be in an increasing, level, or decreasing net income posture over time. Such is obviously important in reflecting valuation differentials.

Operating History of Existing Properties—The appraiser/analyst, to be most effective, needs an operating history of existing properties to review and analyze for use as a basis for projecting income and expense into the future. Since a purchaser is paying today for the benefits to be derived in the future, trends of income, expenses and surrounding and/or competitive developments are all-important in the analysis.

Obviously, different types of occupants or users will experience differences in operating costs. For example, a user with heavy computer requirements will have higher utility costs than an occupant with minimal or no computer requirements. Further, the intensity of use will cause differences in operating expense and maintenance costs over time. An example would be a user or occupant with only 100 square feet per employee as opposed to having 150 square feet of space per employee, with all other factors equal.

A review of past expenditures will also give the analyst some indication of future maintenance and/or modernization requirements. If little has been spent in maintaining HVAC, elevators and mechanicals, it's likely some major expense may be necessary in the near future. Conversely, if records indicate a normal level of maintenance, perhaps the future obligation will be lessened. On the other hand, if an extraordinary amount of maintenance has been evidenced, perhaps the system is inefficient. High maintenance costs should be viewed as a "red flag" of possibly serious structural or functional problems which will need to be cured. The analyst must also recognize the type of occupant and the efficiency of the building from an operational standpoint. An occupant requiring heavy computer use and who will extend the operating period well beyond the normal 8-10 hours (perhaps approaching 24-hour occupancy) will have higher maintenance expenses. Likewise, a user having high occupant density will, all other factors equal, have a higher maintenance cost.

The more information furnished the appraiser the better he is able to properly evaluate. At least a five-year income and, more importantly, expense statement is extremely helpful in providing a creditable basis for projecting operating expenses into the future. This is particularly important today where utilities and energy efficiency is so critical. Further, a review of the specific operating expense ratio and history will help pinpoint physical as well as functional obsolescence within the property.

Where a new project is proposed for development, close review of the standards and specifications will be important for the analyst to best predict likely income and the normal and typical expenses to be anticipated.

Finally, the efficiency of an existing or proposed improvement is always important. The net rentable versus gross building area is but one measurement of efficiency but an important one. A building with an efficiency ratio of less than 70% (net rentable to gross building area) is more expensive to maintain and less able to generate revenue commensurate with cost than a building with 80% efficiency or greater. Likewise, the more energy-efficient a building, the less expensive the occupancy and the more income can be directed to the value of the property.

Building Classification—It is important to determine building classification (class A, B, C, etc.) and how renovated structures will fit in to the standard classification definition. The Economic Recovery Act of 1980 and subsequent tax legislation creating tax advantages for rehabilitation of office structures make it very important to identify and recognize this type of structure and its advantages and/or disadvantages from an operating standpoint.

Engineering Analysis—If at all possible, the appraiser/analyst will request an energy efficiency measurement of a major office structure. Most appraiser/analysts are not qualified to complete this analysis, and have it completed by an engineering firm. Likewise, a certification of the structural integrity of the building, again by an engineering firm, is usually advisable.

Comparable Sales Data/Income Valuation Analysis—Typically the keys to the final value conclusion of an investment property are the benefits which accrue, generally measured in net income during the period of ownership and the value of the reversion at the termination of ownership. Therefore, the appraiser/analyst must carefully review direct sales comparison data as well as operating information of other very similar properties along with the income being generated by the other properties relative to projections from a historical review or a pro forma analysis.

In today's marketplace, with high interest rates and limited long term mortgage funds, alternative means of financing have been devised, and "creative financing" must be recognized as a significant factor in valuation. Cash equivalency analysis is a separate topic, but the time value of money has become well known, and a failure to reflect financing differentials (good or bad) of a given transaction will likely give a misleading value conclusion. This data is sometimes very difficult to ferret out of the transaction but nonetheless is critical to providing the most valid indication of value. Thus, data must be developed in relation to the market for most accurate application, whether one is attempting to extract the overall capitalization or the discount rate from the marketplace, or to analyze value by projecting income over a holding period and discounting it at a specified yield (whether before or after tax).

Leased Fee Versus Leasehold Value of Site—In markets where land is a precious commodity, long term leases for the underlying fee interest in land is common. These leases may be below or above a true market value for the site, but must be analyzed as to their equity of value since it may ultimately reflect into a leasehold interest or an overage rent being paid by the occupant.

Cost Data—As one of the approaches to valuing property, the Cost Approach exemplifies the principle that no one should be willing to pay more to acquire or occupy a space than the cost of creating a similar space without undue delay. Therefore, the cost of the structure, particularly if proposed, is very significant. And if an older structure is to be rehabilitated and/or renovated, these costs must be very carefully reviewed since such projects frequently encounter significant cost overruns. Further, the appraiser/analyst must carefully review all costs in the marketplace, whether they be expenses for taxes, insurance, janitorial service and/or paper goods and supplies, utilities, scavenger service, window cleaning, snow removal and or other common area maintenance expenses. All of these are important in a given market or sub-market, and while they can be compared to a published reference like the Experience Exchange Report, they may be somewhat different as they relate specifically to the subject property.

In summation, we are typically analyzing for purposes of valuing a specific property but, in so doing, we are relating it to not only its operating history (if available) but to its relationship to other competing properties from both an income-generating and marketability standpoint. Without close review of the basic ingredients described above, any one item not factored into the analysis may create an error of serious proportion. A checklist of items can be developed to help avoid such oversights.

One of the most rewarding endeavors of our industry is to analyze a subject property with all the cost, income, and sales data relevant to it. Completing such an analysis is a research project, and the better the research and the better the researcher, the better the end result. To best serve the marketplace, the most creditable information must be used, to be tempered by the prudent judgement of the researcher as the final, crucial ingredient.

ANALYZING OFFICE BUILDING OPERATIONS

by Donald T. Sheridan, RPA

DONALD T. SHERIDAN, RPA

Donald T. Sheridan is Chairman of L.J. Sheridan & Co. of Chicago. The Sheridan Company is one of the largest real estate management firms in the United States specializing in office building properties. The firm manages in excess of 8,000,000 square feet of space in the Midwest and represents numerous major institutional investors.

Donald Sheridan has been active in the management field since 1940. He is past President of the Building Managers Association of Chicago, as well as being past President of the Building Owners and Managers Association International.

In addition, he is a Director of the Building Owners and Managers Institute with which he has been connected since its inception.

In addition to being an RPA, he is a member of the American Society of Real Estate Counselors and the Institute of Real Estate Management, as well as being a Certified Commercial Investment Member of Realtors National Marketing Institute.

He has served on the Illinois Building Authority as its Vice Chairman and was appointed a member of the Cook County Assessor's Commission to Study Real Estate Taxes.

This EXPERIENCE EXCHANGE REPORT, containing income and expense data of office buildings throughout the United States and Canada for the calendar year 1982, is by far the largest and most comprehensive statistical study developed during the sixty-year history of publication of this REPORT by the Building Owners and Managers Association International.

The primary credit for the amazing number of contributions to this REPORT is due to the recognition by property owners and managers of the value of sharing information within the industry. The in-depth use of information provided by the membership, permitting quick and accurate access to information in many different formats, makes this publication invaluable to those in the office building field.

The owners, managers, contract operators, investors, mortgage bankers, suppliers and architects involved with office buildings should avail themselves of the pertinent information contained in the REPORT. With the increasing use of computerized projections of property economics in the form of internal rate of return, in the form of cost savings or capital expenditures to be made, and in operating departments generally, it is necessary to have a basis for comparison, as well as for the establishment of a philosophy relating to trends either current or projected.

As you explore this REPORT, you will find many important and imaginative comparative statistics based on national, regional and city locations. The importance of suburban property in the office building market, and the recognition of differences in the operation of these types of properties, has led to the inclusion of suburban properties as a separate and distinct entity.

The analyses of properties based on age and height can supply pertinent information to purchasers of existing buildings or those owners involved in the determination of the physical make-up of a proposed building. This, additionally, is supported by the category of analyses relating to property sizes in square-foot areas.

United States' agency-managed tables permit investors to determine cost discrepancies between private, commercial buildings and government-managed properties. This, obviously, is of assistance in formulation of rental proposals to government users and, if properly used, should be of help to governmental offices in determining efficiency or management of fairness of rental quotations.

For the major corporate property owners occupying special-purpose buildings, there is an individual, single-purpose building breakdown. You will note that not only is there a general analysis relating to downtown and suburban properties, but a regional comparison as well. This enables the corporate decision-makers to focus on occupancy costs which they will incur in not only regional, but central business districts versus suburban areas, and the effect of these locations on their occupancy charges.

With the proliferation of medical buildings through hospital-related facilities, the study relating to these properties can certainly be of importance to administrators and planners of these projects.

A few practical suggestions on the effective use of this REPORT may be of assistance to the reader:

Owners have at their fingertips a means of judging the performance of management in generating rental income as well as miscellaneous income. From an expense standpoint, it is obvious that the comparison of costs of operations can be of great help in judging whether or not the quality of operations justify the expense as compared with other properties in the same rental bracket in equivalent labor and energy markets.

Analyses of the energy accounts, which have become so important in property operations during the past several years, can lead to determination of the adequacy of maintenance information or capital expenditure programs to provide information necessary for enhancement of net operating profit.

Management, be it agency or individual, should always be aware of the competitive market in rentals and in service provided by properties. The opportunity to compare costs of operations in various buildings throughout a city can be invaluable in the establishment of policies by building managers.

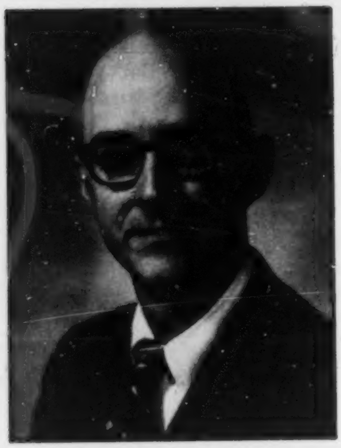
Architects, through knowledge of expenditures incurred in buildings, can be assisted in their determination of methods of energy usage, areas of major operational expense to which they should give close attention in selection of materials and equipment, and they can be made aware of the probable economic results of their endeavors through use of the EXPERIENCE EXCHANGE REPORT.

Materials employed in construction, design of various components of a property, and especially floor layout, can have an enormous impact on the economic results of the property. Not only through the information available in the EXPERIENCE EXCHANGE REPORT, but, additionally, through the Association's Building Planning Service, can the architect obtain assistance and knowledge that will be of benefit to his clients and lenders while owners and developers will have the benefit of the exchange of invaluable information.

It is this type of service to an industry and its members that makes an association a valuable asset to its members. It is a project such as this that makes the time, expense, and effort contributed by the membership a worthwhile endeavor.

REAL ESTATE INVESTMENT ANALYSIS AND THE EXPERIENCE EXCHANGE REPORT

by William M. Wendt



WILLIAM M. WENDT

William Wendt is Vice President, Real Estate Investments, for the Prudential Insurance Company. Formerly he was Controller-Treasurer of the Rouse Company, and prior to that an Assistant Professor at The American University. He has his BBA in accounting from the University of Miami and a M.S. in economics from Purdue University.

The process for analyzing a real estate project in which to make an investment has changed considerably over the past ten years. In fact, that change is still taking place and is having far-reaching impact upon negotiating positions and issues, and upon the appraisal process itself. From a valuation and evaluation standpoint, the demand is for more information, in more detail, concerning the property being considered.

Several decades ago, the industry moved out of the world of "gross rent multipliers" into the world of "stabilized income streams" and "capitalization rates." The complexities of inflation, plus the ever-continuing real estate cycles of excess space demand followed by excess supply, has forced the industry into the realm of estimating future cash flow streams, internal rate of return analyses, and discounted cash flow techniques, to adequately evaluate the potential return of real estate investments.

In addition, tax shelter implications of real estate, along with changing tax laws and varying tax positions of competing buyers and sellers, have also complicated the valuation process. We have only to look at the "value added" approach in the syndication process or the condominiumizing of rental apartments to realize that based upon tax positions, the investment value to a particular buyer can vary significantly, based on market "capitalization rate" and "stabilized income streams." Thus our process of valuation for the investor must now reflect these factors.

It is interesting to note, however, that such change does not come easily. Recently, a major Eastern newspaper quoted the head of a leading real estate leasing and brokerage firm as wondering "when this madness of projecting future cash flows of a real estate project would cease, and we would see a return to the normalcy of establishing investment value based upon current cash flows and current rates of return."

While evaluation of current return may be sufficient for less complex deals, and must be a part of any "present value" analysis, there is no question that it cannot hold the premier position it once did.

Another major new factor is that many of today's institutional investors are purchasing existing and proposed properties not with internally generated cash flow from their General Accounts, but with U.S. and foreign pension funds invested through Separate Accounts. These Separate Accounts are tax-exempt, and cannot use the tax benefits inherent in real estate ownership. Thus, other ways must be found to utilize these tax benefits, further complicating the analysis process.

In all cases, there is a need to emphasize the internal rate of return over a ten or fifteen year period, taking into account lease roll-overs and assumed increases in rental rates and expenses. And it is also necessary, from a marketing standpoint, to recognize current returns in the short run. This is due in part to the impact of early increases in operating cash flow on the market value of a project. In penson fund accounts, both income and change in market value flow together into the measurement of return on a year-by-year basis.

The emphasis on current return, as well as long-term internal rate of return (IRR) is one reason for the recent appearance of "debt-equity" deals, where the initial pension fund investment is in the form of a mortgage with a guaranteed rate of return for the first five to ten years, converting then to a partial or full ownership position. This structure takes care of the "problem" of early current return and, in the case of a partial ownership position (joint venture), can facilitate the disproportionate utilization of the tax benefits.

To illustrate the differences in return for a real estate project held in various investment accounts, consider the case of an office building investment as shown in Exhibit I.

This property was purchased in 1976 for $13,000,000 and was projected to yield ten percent cash-on-cash in the second year, and over ten years to produce a pre-tax equivalent yield of 17 percent (i.e., the equivalent return that must be earned on a fixed-interest bond or mortgage investment to provide the same after-tax return). These two yields represented the economics of the decision.

If this property had been placed in the General Account of an insurance company, it would be measured on an earnings rate basis, which is net income after depreciation divided by book value. Any gains in market value would not be recognized until the property was actually sold. Without the sale of the property, the earnings rate would be generally below what could have been earned on a fixed rate mortgage, and certainly so during the first five or more years.

If this property had been placed in a Separate Account for pension funds, then its year-by-year performance would be measured by the time-weighted annual return, which includes both cash flow received during the year plus any change in market value.

The market value of this property has increased every year despite the change-over of tenants that took place in 1979-1980, so the time-weighted returns were higher and more stable than the earnings rate. In the calculation for each year, the divisor is the previous year's market value, so the time-weighted return is very different from an equity yield for any given year. However, you can see that by using identical reinvestment rates, the cumulative time-weighted return is the same as the before-tax internal rate of return for any given time horizon. In other words, they both represent the compunded annual return over the time period selected.

The last column shows the pre-tax equivalent yield, reflecting all tax benefits of this particular deal structure for the General Account of an insurance company. It would be different for a high-bracket tax paying individual. In this example, the tax benefits accounted for a 200 basis point increase in yield by 1981. The pre-tax equivalent yield would, of course, be higher on a development project, and the differential would be greater for hotels than on industrials, because of the greater tax deductions associated with these two investment types.

Thus you can see that "investment" value real estate is highly dependent upon the tax status of the purchaser and the structure of the deal. Tax-paying purchasers put emphasis on structure and after-tax cash flow, while pension funds emphasize reported performance year-by-year as well as over time.

How does all this relate to the "new" BOMA International EXPERIENCE EXCHANGE REPORT? One of the key factors or assumptions that must be made, either in the appraisal process or in a discounted cash flow analysis on ten years of projected performance, is knowledge of the operating revenues and expenses of the project. If the property is an existing building, then one has the past experience of the building itself, as well as the leasing status, to use as the basis for projection. What often creates the value to the purchaser is the knowledge that leases can be rolled over at higher rates than those currently prevailing for this building. For a development project, knowledge of current prevailing rental rates in the market, as well as current occupany levels of comparable buildings, is necessary.

In analyzing the expense performance of an existing building, a buyer can often identify areas where building expenses are out of line, and where management expertise could increase efficiency. A buyer not overly familiar with a particular market can accomplish this by using the "new" EXPERIENCE EXCHANGE REPORT to provide a history of both revenue and expense increases for this particular market, and to compare current per square foot expenses to similar buildings.

This type of comparison is greatly enhanced this year by the size of the EXPERIENCE EXCHANGE REPORT data base.

EXHIBIT I

Office Building/Southwest

Equity Investment $13,000,000

	Earnings	Cash	Time Weighted		MOD IRR*	
Year	**Rate**	**On-Cash**	**Annual**	**Cum.**	**BT**	**PTE**
1976	3.3	3.8	21.6	21.6	21.6	25.4
1977	7.2	10.7	17.4	19.5	19.5	22.6
1978	8.3	11.2	17.3	18.8	18.8	21.9
1979	4.2	5.5	6.2	15.5	15.5	18.4
1980	-2.2	0	9.9	14.4	14.4	16.9
1981	9.9	12.2	6.4	13.0	13.0	15.2

*MOD IRR = Modified IRR with a fixed reinvestment rate.
BT = Before-tax IRR with a pre-determined investment rate.
PTE = Pre-tax Equivalent IRR, i.e., the equivalent return that must be earned on a fixed-interest bond or mortgage investment to provide the same after-tax return as that received from this property.

The change in the reporting format for revenues and expenses adopted by BOMA—one which closely follows the practice of many of the leading owners, investors, and property managers in the country—has made this analysis far more useful than ever before.

It is evident that adoption of this income and expense reporting format as an industry standard could result in many benefits, not only in its use for investment analysis and in the appraisal process, but for the property management industry particularly. For property managers, their reporting process would be greatly simplified, since owners and investors would be requesting the same basic reporting format.

Without question, the real estate industry is becoming "institutional" and "international" in scope. The result is a demand for information concerning performance of properties hitherto unavailable. In a real sense, the efforts of BOMA International and other professional real estate organizations are beginning to meet that need.

The recently announced formation of the National Council of Real Estate Investment Fiduciaries (NCREIF) in conjunction with Frank Russell & Co., has now released the FRC Index of Property Performance. Michael Laurie & Partner, Ltd. of the United Kingdom has also been providing an index for Great Britain.

ARTHUR ANDERSEN & COMPANY

by David H. Crumpton
Senior Manager

DAVID H. CRUMPTON

David Crumpton is an audit principal in the Atlanta office of Arthur Andersen & Co., and he serves as the Audit Coordinator of the firm's worldwide real estate industry practice. In that capacity, he conducts an ongoing program of research and development of the industry's financial and operating problems, directs and coordinates the firm's industry competence program of the audit practice, and consults throughout the firm on accounting and reporting problems of the real estate industry. In addition, his client responsibilities are concentrated in the real estate industry and encompass virtually every phase of real estate development, management and investment.

Crumpton is a graduate of the University of Tennessee and is a member of a number of professional associations, including BOMA and the American Institute and Georgia Society of Certified Public Accountants.

Arthur Andersen & Co. is an international accounting firm with 137 offices operating in 39 countries. Although we are not a direct part of the real estate industry, our services to the industry are an integral part of our practice. In addition to our accounting, auditing and tax planning and compliance work, our more specialized services to the real estate industry include financial reporting and cash management systems, financial forecasts and projections, investment analysis studies, project management and control systems, and market analysis and feasibility studies. Accordingly, BOMA's EXPERIENCE EXCHANGE REPORT is a valuable tool to us as an information source on the current economics and operating characteristics of the office building industry in all of the major metropolitan areas, as well as serving as a nationally organized, authoritative data base for evaluation of project performance, econometric studies and other purposes.

BOMA has long published a standard chart of accounts as a means of promoting comparability of financial reporting within the office building industry and enhancing the reliability of the EXPERIENCE EXCHANGE REPORT by the resultant more uniform financial data. Although a standard method of financial reporting is, in a broad sense, a desirable objective, the requirements unique to varied ownership forms, financing arrangements, management organizations and complex lease documents often dictate that modifications to the industry's standard chart of accounts are required. In designing a chart of accounts, each building owner/manager should first identify the users of the financial reports and inventory reports and inventory the financial data required to meet their business needs. For example, the interests of owners/investors of office buildings may center around the availability of distributable cash flow, monitoring the peformance of management agents and determining property values. The needs of building managers frequently focus on control of costs and expenses, data for expense escalation billings and other information associated with the management function. After determining the form and content of financial reports which are responsive to these various needs, a chart of accounts should then be designed to collect and compile the related accounting data in a manner that will facilitate report preparation. Accordingly, a "suggested or sample" chart of accounts can be used as a general guide, but some degree of customizing must typically be performed to meet the unique requirements of each owner/manager.

ARTHUR ANDERSEN & COMPANY

RENTAL INCOME—Report income from all rentable space, including that occupied by owner or manager, calculated at fair market value. Include escalator income here in appropriate categories (501-509)

OFFICE
RETAIL
OTHER

MISCELLANEOUS INCOME—Report all non-rental income here. Include tenant payment for extraordinary services not included in lease (if not expensed below, report only net), waste paper sales, and non-lease-provided energy sales to tenants or other purchasers and all other non-rental income. *Do not report any normal escalator income here.* (510-549)

EXPENSES

41. **CLEANING**—Report all requested items for cleaning of offices, lobbies, elevators, toilets, windows, also report upkeep and ordinary expensed replacement of cleaning equipment and supplies. Report all trash removal expenses.

A. Payroll 511
B. Contract Services 512,513
C. Supplies/Materials/Misc 517,518
D. Trash Removal 514

42. **REPAIRS AND MAINTENANCE**—Report all expenses for Elevator, HVAC, Electrical, Structural, Plumbing and other building maintenance (including common areas and general upkeep). *Report total payroll for this category in first line, then report all contract services and designated supplies for each item in appropriate line.* Report all undesignated supplies in Supplies line.

A. Payroll 521

Other Expenses (Include contract services, supplies, misc.) for:

B. Elevator 542,543
C. HVAC 532,533
D. Electrical 552,553
E. Structural/Roof 562,568
F. Plumbing 523
G. Supplies 527
H. Other Building Maint. 522,526,577

43. **UTILITIES**—Report all energy expensed to building

B. Electric 571
D. Gas 572
F. Fuel Oil 574
H. Purchased Steam 573
J. Purchased Chill Wtr 576
L. Coal 575
N. Water/Sewer 578

44. **ROADS/GROUNDS/SECURITY**

ROADS/GROUNDS

A. Payroll
B. Contract Services 524,525
C. Other Rds/Grnds Exp

SECURITY

E. Payroll 581
F. Contract Services 582
G. Other Security Expense 583,586,587

45.

ADMINISTRATIVE—Report only expenses directly connected with administration, do not include any general maintenance/operations costs here. Under Payroll, include management, clerical and secretarial wages. Under General Office, include office supplies, equipment, telephone, dues and subscriptions, etc. Under Other include miscellaneous fees such as appraisal and engineering consultation, and non-leasing-related advertising, such as classifieds for employees and contract solicitation, and other miscellaneous expenses.

A. Payroll 591
B. Management Fees 592
C. Legal Fees 641
D. Audit Fees 643
E. General Office Expense 594-597,599,593,642,644
F. Other Admin. Expense

46.

FIXED EXPENSES—Report total land and building taxes, report all types of building insurance including fire, liability and errors and omissions. License fees are reported under Other Administrative Expense.

A. Real Estate Taxes 611
B. Building Insurance 621-624
C. Personal Property Tax 612
D. Other Tax 613,614

47.

LEASING EXPENSE—Report all expenses directly relating to space leasing, including commissions, consultants, advertising, alteration expenses assumed by building, and lease buy-outs.

A. Advertising/Promotion 633
B. Commissions and Fees 632,635
C. Tenant Alterations
D. Buy-Outs 634

PAYROLL AND CONTRACTS—Individual components of these categories are included in other categories above, but we ask you to help us provide a "benchmark" statistic for comparing contract vs. payroll costs. Note: Repairs and Maintenance Contract Services must be broken out separately for entering here; other Contract and Payroll sub-totals are already requested and are simply re-statements.

48.

TOTAL PAYROLL

A. Cleaning 511
B. Repairs & Maintenance 521
C. Roads/Grounds
D. Security 581
E. Administrative 591

49.

TOTAL CONTRACTS

A. Cleaning 512,513,514
B. Repairs & Maintenance 522,523,532,542,552,562
C. Roads/Grounds 524,525
D. Security 582
E. Administrative (Mgt., Legal, Audit Fees)

ARTHUR ANDERSEN & COMPANY

SAMPLE OFFICE BUILDING CHART OF ACCOUNTS

400 REVENUES:

- *410 Office Rentals:*
  - 411 Base Rent
  - 412 Operating Expense Escalation
  - 413 Real Estate Tax Escalation
  - 414 Insurance Escalation
  - 415 Storage
  - 416-418 (Reserved for Other Forms of Office Rental Revenue)
  - 419 Rent Collection Losses
- *420 Retail Rentals:*
  - 421 Base Rent
  - 422 Overage Rent
  - 423 Common Area Maintenance
  - 424 Operating Expense Escalation
  - 425 Real Estate Tax Escalation
  - 426 Insurance Escalation
  - 427 Storage
  - 428 (Reserved)
  - 429 Rent Collection Losses
- *430-470 (Reserved for Other Forms of Revenue - e.g., Industrial Property Rentals, Property Sales, Management Fees, etc.)*
- *480 Parking:*
  - 481 Daily
  - 482 Monthly
  - 483 Contract
  - 484 Special Events
  - 485-488 (Reserved)
  - 489 Parking Collection Losses
- *490 Other Revenue:*
  - 491 Energy Sales
  - 492 Telephone
  - 493 Sign Rental
  - 494 Late Fees
  - 495-498 (Reserved)
  - 499 Collection Losses

500 BUILDING OPERATING EXPENSES:

- *510 Cleaning/Janitorial:*
  - 511 Janitorial Personnel
  - 512 Contract Building Cleaning
  - 513 Contract Window Cleaning
  - 514 Contract Waste Removal
  - 515-516 (Reserved for Other Cleaning/Janitorial Expenses)
  - 517 Supplies/Materials
  - 518 Uniforms
  - 519 Tenant Reimbursements (Credit)
- *520 Building and Grounds - General Maintenance:*
  - 521 Maintenance Personnel
  - 522 Contract Exterminator Services
  - 523 Contract Plumbing Services
  - 524 Contract Snow Removal/Sweeping
  - 525 Contract Landscaping Services
  - 526 Nontenant Painting/Decorating
  - 527 Supplies/Materials
  - 528-529 (Reserved)
- *530 HVAC Maintenance and Repairs:*
  - 531 (Reserved for HVAC Maintenance Personnel)
  - 532 Contract Services
  - 533 Supplies/Materials
  - 534-539 (Reserved)
- *540 Elevator Maintenance and Repairs:*
  - 541 (Reserved for Elevator Maintenance Personnel)
  - 542 Contract Services
  - 543 Supplies/Materials
  - 544-549 (Reserved)
- *550 Electrical Maintenance and Repairs:*
  - 551 (Reserved for Electrical Maintenance Personnel)
  - 552 Contract Services
  - 553 Supplies/Materials
  - 554-559 (Reserved)
- *560 Structural Maintenance and Repairs:*
  - 561 (Reserved for Structural Maintenance Personnel)
  - 562 Contract Roof Repairs
  - 563-567 (Reserved)
  - 568 Supplies/Materials
  - 569 (Reserved)
- *570 Utilities:*
  - 571 Electricity
  - 572 Gas
  - 573 Steam
  - 574 Fuel Oil
  - 575 Coal
  - 576 Chilled Water
  - 577 Energy Management Fees
  - 578 (Reserved)
  - 579 Tenant Reimbursement (Credit)
- *580 Security/Life Safety:*
  - 581 Security Personnel
  - 582 Contract Security Services
  - 583 Alarm Systems
  - 584-585 (Reserved)
  - 586 Supplies/Materials
  - 587 Uniforms
  - 588-589 (Reserved)
- *590 Building Management:*
  - 591 Administrative/Clerical Personnel
  - 592 Management Fees
  - 593 Bookkeeping Expense
  - 594 Telephone
  - 595 Dues and Subscriptions
  - 596 Postage
  - 597 Travel
  - 598 (Reserved)
  - 599 Other

600 OWNERSHIP EXPENSES:

- *610 Taxes (Other than Income):*
  - 611 Real Estate Taxes
  - 612 Personal Property Taxes
  - 613 Franchise Fees and Taxes
  - 614 Business Licenses
  - 615-619 (Reserved)
- *620 Insurance:*
  - 621 Liability Insurance
  - 622 Property Damage Insurance
  - 623 Fidelity Bond
  - 624 Earthquake Insurance
  - 625-629 (Reserved)
- *630 Leasing Expense:*
  - 631 (Reserved for Leasing Personnel)
  - 632 Lease Commissions
  - 633 Advertising
  - 634 Amortization - Lease Buy-Outs
  - 635 Amortization - Procurement Fees
  - 636-639 (Reserved)
- *640 Professional Services*
  - 641 Legal Fees
  - 642 Tax Return Preparation
  - 643 Auditing Services
  - 644 Consultants
  - 645-649 (Reserved)
- *650-590 (Reserved)*

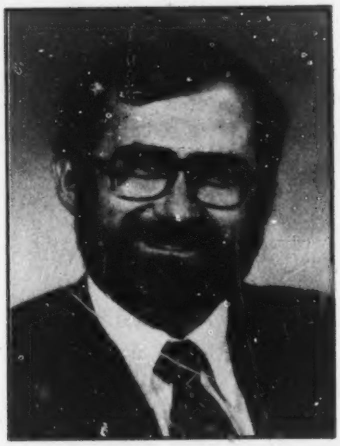
700 FINANCING EXPENSES

800 DEPRECIATION

900 INCOME TAXES

COLDWELL BANKER

by Stan Pownall



STAN POWNALL

Stan Pownall is Vice President of Finance for Coldwell Banker Real Estate Management Services. His responsibilities include client accounting controls, procedures and reporting, as well as management information systems for client and company operations. Prior to joining the Real Estate Management Services Division in 1979, Stan spent five years as controller of Coldwell Banker Capital Management Services Group, which is the nation's fifth largest real estate money manager for institutional clients. In that position, he developed an owner's perspective in the use of property management reports. Stan joined Coldwell Banker in 1972 after assignments with two real estate development firms.

Coldwell Banker was founded in 1906 and 15 years later established real estate management service. From its beginnings in San Francisco, Coldwell Banker has expanded to become the largest full service real estate company in the United States.

Through a nationwide network of management offices, Coldwell Banker manages approximately 1,000 properties of all types. Of those properties, 225 are office buildings. They range in size from 10,000 to 4,500,000 square feet and are owned by individuals or firms which are as different as the buildings are in size. The office buildings have an aggregate market value in excess of $1.6 billion.

We continue to believe in aggressive bottom line management and the need to manage properties actively in a manner that enhances their value. We seek to maximize property revenue by the careful selection of tenants, while constantly monitoring operating costs to keep them at the lowest acceptable levels. We believe the period of high inflation has, at least temporarily, passed, and future value must be created by aggressive management and not simply the passage of time.

The EXPERIENCE EXCHANGE REPORT is a very important tool in an aggressive management effort. It allows the manager to review the results of managed properties in light of the experience of relatively comparable buildings. We find the report extremely valuable in planning the management of buildings in our newly opened offices. It particularly helps in budgeting expenses and in establishing new lease expense stops. With increasing energy costs, the section of the report dealing with energy is becoming an authoritative reference. Historical trends which can be developed from the report are also a key in evaluating the operation of managed properties. In addition, the report provides a useful reference in preparing management proposals where limited information has been provided by the owner.

Our new standard office building chart of accounts, provided herein, aligns more closely with requirements of the EXPERIENCE EXCHANGE REPORT. With our new management information system we will also be able to, through a conversion technique, easily convert any client specified chart of accounts to align with the BOMA EXPERIENCE EXCHANGE REPORTING requirements. Both of these changes help us to better use the EXPERIENCE EXCHANGE REPORTS.

In areas where we manage a number of similar buildings, we draw heavily on our experience with those building when making operating comparisons. In such cases we use the EXPERIENCE EXCHANGE REPORT as a supplemental reference. In summary, the EXPERIENCE EXCHANGE REPORT continues to be a reference that gets widespread usage within our offices. We feel the effort being exerted to expand the sample size and realign the chart of accounts will further enhance its usefulness for both owners of buildings and agent managers.

COLDWELL BANKER

RENTAL INCOME—Report income from all rentable space including that occupied by owner or manager calculated at fair market value Include escalator income here in appropriate categories (501-509)

OFFICE 31101 - 33133
RETAIL 31101 - 33133
OTHER 35216 - 35226

MISCELLANEOUS INCOME—Report all non-rental income here Include tenant payment for extraordinary services not included in lease (if not expensed below, report only net) waste paper sales and non-lease provided energy sales to tenants or other purchasers and all other non-rental income *Do not report any normal escalator income here* (510-549)

34136 - 34210
35227 - 36265

EXPENSES

41 **CLEANING**—Report all requested items for cleaning of offices lobbies elevators toilets windows also report upkeep and ordinary expensed replacement of cleaning equipment and supplies Report all trash removal expenses

A Payroll 42001 - 42003
B Contract Services 42005 - 42007
C Supplies Materials Misc 42004, 42009
D Trash Removal 42008

42 **REPAIRS AND MAINTENANCE**--Report all expenses for Elevator HVAC Electrical Structural Plumbing and other building maintenance (including common areas and general upkeep) *Report total payroll for this category in first line then report all contract services and designated supplies for each item in appropriate line* Report all undesignated supplies in Supplies line

A Payroll 42101-42103, 42201-42203, 42301-42303, 42401-42403, 42601-42603, 42701-42703

Other Expenses (Include contract services supplies misc) for

B Elevator 42404 - 42407
C HVAC 42204 - 42206
D Electrical 42104 - 42106
E Structural Roof 42704 - 42706
F Plumbing 42304 - 42306
G Supplies 42604
H Other Building Maint 42605 - 42611

43 **UTILITIES**—Report all energy expensed to building

B Electric 42801
D Gas 42802
F Fuel Oil 42803
H Purchased Steam 42804
J Purchased Chill Wtr
L Coal 42805
N Water/Sewer 42806

44 **ROADS/GROUNDS/SECURITY**

ROADS GROUNDS

A Payroll 42601 - 42603
B Contract Services 42606, 42608
C Other Rds/Grnds Exp 42605, 42611

SECURITY

E Payroll 42501 - 42503
F Contract Services 42505
G Other Security Expense 42504, 42506 - 42507

45

ADMINISTRATIVE—Report only expenses directly connected with administration do not include any general maintenance operations costs here Under Payroll include management clerical and secretarial wages Under General Office include office supplies equipment telephone dues and subscriptions etc Under Other include miscellaneous fees such as appraisal and engineering consultation and non-leasing-related advertising such as classifieds for employees and contract solicitation and other miscellaneous expenses

A Payroll 42901 - 42904
B Management Fees 42905
C Legal Fees 42911
D Audit Fees 42911
E General Office Expense 42916 - 42919
F Other Admin Expense 42906 - 42910, 42912 - 42915
42920

46

FIXED EXPENSES—Report total land and building taxes report all types of building insurance including fire liability and errors and omissions License fees are reported under Other Administrative Expense

A Real Estate Taxes 43401
B Building Insurance 43301 - 43305
C Personal Property Tax 43402
D Other Tax 43403 - 43407

47

LEASING EXPENSE -Report all expenses directly relating to space leasing including commissions consultants advertising alteration expenses assumed by building and lease buy-outs

A Advertising Promotion 43502
B Commissions and Fees 43501
C Tenant Alterations 43001 - 43106
D Buy-Outs

PAYROLL AND CONTRACTS—Individual components of these categories are included in other categories above but we ask you to help us provide a benchmark statistic for comparing contract vs payroll costs Note Repairs and Maintenance Contract Services must be broken out separately for entering here other Contract and Payroll sub-totals are already requested and are simply re-statements

48
TOTAL PAYROLL

A Cleaning 42001 - 42003
B Repairs & Maintenance See 42A
C Roads Grounds 42601 - 42603
D Security 42501 - 42503
E Administrative 42901 - 42903

49
TOTAL CONTRACTS

A Cleaning 42005 - 42007
B Repairs & Maintenance 42105, 42205, 42305, 42406
42605-42609
C Roads/Grounds 42605 - 42609
D Security 42505
E Administrative (Mgt. Legal. Audit Fees) 42905 - 42911

COLDWELL BANKER

HEADING ACCOUNT NUMBER	INCOME CHARGE CODE	TITLE
30000		INCOME
31000		BASE RENTS
31101	101	RENT
31102	102	MINIMUM RENT
31103	103	APARTMENT RENT
31104	104	GUEST RENT
31105	105	STORE RENT
31106	106	OFFICE RENT
31107	107	FREE RENT
31108	108	PREPAID RENT
31109	109	RENTAL ADJUSTMENT
31110	110	FAIR RENTAL VALUE
31111	111	LEASE CANCELLATION
31112	112	RENTAL CREDIT
32000		PERCENTAGE RENT
32116	116	PERCENTAGE RENT - MONTHLY
32117	117	PERCENTAGE RENT - QUARTERLY
32118	118	PERCENTAGE RENT - SEMI-ANNUAL
32119	119	PERCENTAGE RENT - ANNUALLY
32120	120	PERCENTAGE RENT - YEARLY ADJUSTMENT
33000		RENT ESCALATIONS
33126	126	ESCALATION - MONTHLY ESTIMATE
33127	127	ESCALATION - ANNUAL ADJUSTMENT
33128	128	ESCALATION - PORTERS WAGE
33129	129	ESCALATION - CPI
33130	130	OPERATING ESCALATION
33131	131	EXPENSE DIFFERENCE
34000		TENANT REIMBURSEMENT
34136	136	COMMON AREA - MONTHLY ACTUAL
34137	137	COMMON AREA - MONTHLY ESTIMATE
34138	138	COMMON AREA - QUARTERLY ACTUAL
34139	139	COMMON AREA - SEMI-ANNUAL ACTUAL
34140	140	COMMON AREA - ANNUAL ACTUAL
34141	141	COMMON AREA - ANNUAL ADJUSTMENT
34146	146	TAX - CAM ACTUAL
34147	147	TAX - CAM MONTHLY ESTIMATE
34148	148	TAX - CAM ADJUSTMENT
34149	149	TAX - PROPERTY ACTUAL
34150	150	TAX - PROPERTY MONTHLY ESTIMATE
34151	151	TAX - PROPERTY ADJUSTMENT
34152	152	ASSESSMENT
34153	153	TAX
34154	154	SALES TAX
34155	155	CITY TAX
34156	156	STATE TAX
34161	161	INSURANCE - CAM ACTUAL
34162	162	INSURANCE - CAM MONTHLY ESTIMATE
		TENANT IMPROVEMENTS (cont.)
34163	163	INSURANCE - CAM ADJUSTMENT
34164	164	INSURANCE - ACTUAL
34165	165	INSURANCE - MONTHLY ESTIMATE
34166	166	INSURANCE - ANNUAL ADJUSTMENT
34167	167	INSURANCE - LIABILITY
34168	168	INSURANCE - EXTENSIVE COVERAGE
34171	171	TENANT IMPROVEMENTS
34175	175	UTILITIES
34176	176	WATER
34177	177	GAS
34178	178	ELECTRICITY
34179	179	HEATING FUEL/OIL
34180	180	WATER/SEWER
34181	181	STEAM
34182	182	COAL
34183	183	AIR CONDITIONING
34184	184	HVAC
34187	187	ELEVATOR
34188	188	SWEEPING
34189	189	SPRINKLERS
34190	190	LANDSCAPE
34191	191	PEST CONTROL
34192	192	TRASH REMOVAL
34193	193	MAINTENANCE
34194	194	PARKING LOT MAINTENANCE
34195	195	PAINTING
34196	196	JANITORIAL
34197	197	CLEANING
34198	198	DRAPERY CLEANING
34199	199	CARPET CLEANING
34200	200	MUSIC
34201	201	GUARD/SECURITY
34202	202	FIRE PROTECTION
34203	203	ANSWERING SERVICE
34204	204	LEGAL/AUDIT
34205	205	MISCELLANEOUS
35000		MISCELLANEOUS INCOME
35216	216	PARKING
35217	217	PARKING - CASH
35218	218	PARKING - VALIDATED
35219	219	PARKING - GUEST
35220	220	PARKING - MONTHLY
35226	226	STORAGE
35227	227	WASHER/DRYER
35228	228	VENDING
35229	229	TELEPHONE
35230	230	SIGN SPACE
35231	231	REFRIDGERATOR
35232	232	FURNITURE
35236	236	LATE CHARGE
35237	237	DUES
35238	238	NOTES
35239	239	INTEREST
35240	240	LOANS
35241	241	MANAGEMENT FEE
35242	242	SDI
35243	243	FICA
35244	244	MANAGERS DEPOSIT
35245	245	OVERAGE/SHORTAGE
35246	246	WRITE-OFF
35247	247	PAID TO OWNER
35250	250	MISCELLANEOUS
36000		DEPOSITS
36256	256	SECURITY DEPOSIT
36257	257	KEY DEPOSIT
36258	258	PET DEPOSIT
36261	261	SECURITY DEPOSIT REFUNDED
36262	262	SECURITY DEPOSIT APPLIED
36263	263	SECURITY DEPOSIT FORFEITURE
36264	264	SECURITY DEPOSIT TRANSFERRED
36265	265	SECURITY DEPOSIT INTEREST

OFFICE BUILDING CHART OF ACCOUNTS

40000 - Expenses

42000 Cleaning
- 42001 Wages
- 42002 Payroll Related
- 42003 Employee Insurance
- 42004 Supplies/Materials
- 42005 Contract Services
- 42006 Contract - Building Cleaning
- 42007 Contract - Window Cleaning
- 42008 Contrct - Rubbish Removal
- 42009 Miscellaneous Cleaning

42100 Electrical Repairs & Maintenance
- 42101 Wages
- 42102 Payroll Related
- 42103 Employee Insurance
- 42104 Supplies/Materials
- 42105 Contract Services
- 42106 Misc Electrical Repairs & Maint

42200 HVAC Repairs & Maintenance
- 42201 Wages
- 42202 Payroll Related
- 42203 Employee Insurance
- 42204 Supplies/Materials
- 42205 Contract Services
- 42206 Misc HVAC Repairs & Maint

42300 Plumbing Repairs & Maintenance
- 42301 Wages
- 42302 Payroll Related
- 42303 Employee Insurance
- 42304 Supplies/Materials
- 42305 Contract Services
- 42306 Misc Plumbing Repairs & Maint

42400 Elevators/Escalators Repairs & Maintenance
- 42401 Wages
- 42402 Payroll Related
- 42403 Employee Insurance
- 42404 Supplies/Materials
- 42405 Telephone
- 42406 Contract Services
- 42407 Misc Elevators/Escalators Repairs & Maint

42500 Security and Life Safety
- 42501 Wages
- 42502 Payroll Related
- 42503 Employee Insurance
- 42504 Supplies/Materials
- 42505 Contract Services
- 42506 Alarm Systems
- 42507 Misc Security & Life Safety

42600		General Building & Grounds Maintenance
	42601	Wages
	42602	Payroll Related
	42603	Employee Insurance
	42604	Supplies/Materials
	42605	Contract Services
	42606	Contract - Snow Removal
	42607	Contract - Sweeping
	42608	Contract - Landscaping
	42609	Contract - Pest Control
	42610	Directory Strips
	42611	Misc General Bldg & Grounds Maint
42700		Structural/Roof Repairs & Maintenance
	42701	Wages
	42702	Payroll Related
	42703	Employee Insurance
	42704	Supplies/Materials
	42705	Contract Services
	42706	Misc Structural/Roof Repairs & Maint
42800		Energy/Utilities
	42801	Electricity
	42802	Gas
	42803	Heating Fuel/Oil
	42804	Steam
	42805	Coal
	42806	Water/Sewer
	42807	Miscellaneous Energy/Utilities
42900		Administrative
	42901	Wages - Management
	42902	Wages - Clerical
	42903	Payroll Related
	42904	Employee Insurance
	42905	Management Fees
	42906	Payroll Administration Fee
	42907	Construction Administration Fee
	42908	Insurance Administration Fee
	42909	Special Accounting Fee
	42910	Legal & Audit
	42911	Travel & Entertainment
	42912	Subscriptions & Donations
	42913	Conference & Seminars
	42914	Membership & Dues
	42915	~~Office~~ Supplies
	42916	Printing
	42917	Postage
	42918	Telephone
	42919	Miscellaneous Administrative
43000		Tenant Structural Alterations
	43001	Wages
	43002	Payroll Related
	43003	Employee Insurance
	43004	Supplies/Materials
	43005	Contract Services
	43006	Miscellaneous - Ten Structural Alt
43100		Tenant Painting & Decorating
	43101	Wages
	43102	Payroll Related
	40103	Employee Insurance
	40104	Supplies/Materials
	40105	Contract Services
	40106	Misc - Ten Painting & Decorating
43200		Miscellaneous Expense
	43201	Parking/Garage
	43202	Miscellaneous Expenses
43300		Insurance
	43301	Multi-Peril Insurance
	43302	Liability Insurance
	43303	Fire Insurance & Extended Coverage
	43304	Earthquake Insurance
	43305	Flood Insurance
	43306	Casualty Insurance
	43307	Bonds
	43308	Miscellaneous Insurance
43400		Taxes
	43401	Property Taxes
	43402	Personal Property Taxes
	43403	City Tax
	43404	State Tax
	43405	Assessments
	43406	Licenses
	43407	Miscellaneous Taxes
43500		Leasing Expense
	43501	Lease Commissions
	43502	Advertising/Promotion
	43503	Miscellaneous Leasing Expense
43600		Depreciation
	43601	Building
	43602	Building Equipment
	43603	Office Furniture & Fixtures
	43604	Miscellaneous Depreciation
43700		Amortization
	43701	Amort. Tenant Alterations
	43702	Miscellaneous Amortization
50000		Capital Expenditure
60000		Financing Expense
80000		Clearing Account

CUSHMAN & WAKEFIELD

by Michael T. Swanstrom
Cushman & Wakefield of California, Inc.

MICHAEL T. SWANSTROM

Michael T. Swanstrom, Vice President and Regional Property Accounting Manager, heads up the Property Accounting Departments in the Western Region of Cushman & Wakefield and is based in their Los Angeles office. In this position, he currently oversees the accounting function for over fourteen million square feet of space in high-rise office buildings, commercial space and regional shopping centers.

Swanstrom has been associated with the financial side of property management for the last six years in which he has held various positions with Cushman & Wakefield. Prior to locating to Los Angeles, Swanstrom was headquartered in the New York office where he was Manager, Field Office Accounting. In this position he was accountable for the implementation of new and supervision of existing branch accounting departments and their related control procedures.

Swanstrom is a graduate of Suny Oswego with a B.S. in Business Administration and is currently finishing up on his MBA in finance from Hofstra University.

For the last 65 years, Cushman & Wakefield specialists have provided expert counsel to major institutional and commercial investor-builders in leasing, sales, building operations and management, project consulting, industrial development, insurance, appraisal and building modernization. Commercial real estate needs have been evolving with market changes. Cushman & Wakefield, headquartered in New York, has expanded to satisfy these demands and now has offices in more than 41 of the nation's major markets.

Rising labor costs, escalating real estate taxes, skyrocketing energy expenses and increasing tenant demands for greater and more varied services have led individual building owners to discover that it becomes increasingly difficult each year to maintain the profitability of their investments. Cushman & Wakefield believes its extensive and unsurpassed building management experience is the answer to the real estate owner's needs. Owners who employ Cushman & Wakefield as managing agent have the benefit of an unsurpassed record in maximizing the potential cash flow of their property.

The EER is found in all key offices of Cushman & Wakefield and is utilized by our various service line disciplines. The usefulness of the report is found in such facets as city comparisons, energy tracking, analyses by age, size and height, etc. The usefulness of the report continues to increase as both the sample size and breakout by specific category and city provide a more realistic comparative environment. It is becoming an invaluable tool in our business planning framework!

The reduction of the chart of accounts also adds to the usefulness of the compiled BOMA data, as one feels more assured that the information reported has been gathered utilizing a fairly concrete standard of classification of income and expense.

CUSHMAN & WAKEFIELD

RENTAL INCOME—Report income from all rentable space, including that occupied by owner or manager, calculated at fair market value. Include escalator income here in appropriate categories. (501-509)

OFFICE 510-4000
RETAIL 510-4000
OTHER 510-4000

MISCELLANEOUS INCOME—Report all non-rental income here. Include tenant payment for extraordinary services not included in lease (if not expensed below, report only net), waste peper sales, and non-lease-provided energy sales to tenants or other purchasers and all other non-rental income. *Do not report any normal escalator income here.* (510-549)

510-4550

EXPENSES

41. **CLEANING**—Report all requested items for cleaning of offices, lobbies, elevators, toilets, windows, also report upkeep and ordinary expensed replacement of cleaning equipment and supplies. Report all trash removal expenses.

A. Payroll 610-0100
B. Contract Services 610-0500.
C. Supplies/Materials/Misc 610-0400
D. Trash Removal 670-0503

42. **REPAIRS AND MAINTENANCE**—Report all expenses for Elevator, HVAC, Electrical, Structural, Plumbing and other building maintenance (including common areas and general upkeep). *Report total payroll for this category in first line, then report all contract services and designated supplies for each item in appropriate line.* Report all undesignated supplies in Supplies line.

A. Payroll 670-0100

Other Expenses (Include contract services, supplies, misc.) for

B. Elevator 660-0800
C. HVAC 650-0800
D. Electrical 620-0800
E. Structural/Roof 640-0400
F. Plumbing 630-0800
G. Supplies 670-0400
H. Other Building Maint.

43. **UTILITIES**—Report all energy expensed to building

B. Electric 620-0600
D. Gas 650-0655
F. Fuel Oil 650-0700
H. Purchased Steam
J. Purchased Chill Wtr
L. Coal
N. Water/Sewer 690-0600

44. **ROADS/GROUNDS/SECURITY**

ROADS/GROUNDS

A. Payroll
B. Contract Services
C. Other Rds/Grnds Exp

SECURITY

E. Payroll 680-0100
F. Contract Services 680-0500
G. Other Security Expense 680-0700

45.
ADMINISTRATIVE—Report only expenses directly connected with administration, do not include any general maintenance/operations costs here. Under Payroll, include management, clerical and secretarial wages. Under General Office, include office supplies, equipment, telephone, dues and subscriptions, etc. Under Other include miscellaneous fees such as appraisal and engineering consultation, and non-leasing-related advertising, such as classifieds for employees and contract solicitation, and other miscellaneous expenses.

A. Payroll 700-0100
B. Management Fees 700-0900
C. Legal Fees 700-1100 and 700-1120
D. Audit Fees 700-1100 and 700-1120
E. General Office Expense 700-0700
F. Other Admin. Expense 700-0700

46.
FIXED EXPENSES—Report total land and building taxes, report all types of building insurance including fire, liability and errors and omissions. License fees are reported under Other Administrative Expense.

A. Real Estate Taxes 810-0100
B. Building Insurance 820-0400
C. Personal Property Tax 810-0200
D. Other Tax 950-0700

47.
LEASING EXPENSE—Report all expenses directly relating to space leasing, including commissions, consultants, advertising, alteration expenses assumed by building, and lease buy-outs.

A. Advertising/Promotion 930-0500
B. Commissions and Fees 930-1000
C. Tenant Alterations 930-0700
D. Buy-Outs 930-0700

PAYROLL AND CONTRACTS—Individual components of these categories are included in other categories above, but we ask you to help us provide a "benchmark" statistic for comparing contract vs. payroll costs. Note: Repairs and Maintenance Contract Services must be broken out separately for entering here, other Contract and Payroll sub-totals are already requested and are simply re-statements.

48.
TOTAL PAYROLL

A. Cleaning 610-0100
B. Repairs & Maintenance 670-0100
C. Roads/Grounds
D. Security 680-0100
E. Administrative 700-0100

49.
TOTAL CONTRACTS

A. Cleaning 610-0000
B. Repairs & Maintenance 640-0000
C. Roads/Grounds
D. Security 680-0000
E. Administrative (Mgt, Legal, Audit Fees)

CUSHMAN & WAKEFIELD INC.
CHART OF ACCOUNTS

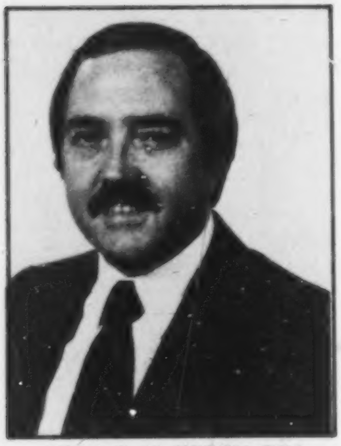
REPORTING ACCT. NO.	ACCOUNT DESCRIPTION
110-1000	BANK ACCOUNTS
110-1100	BANK ACCOUNTS-GENERAL
110-1200	BANK ACCOUNTS-PAYROLL
110-1300	SAVINGS-OWNERS
110-1400	DEPOSITORY ACCOUNT
110-1500	OPERATING ACCOUNT
110-1600	SAVINGS-TENANT SECURITIES
110-2000	PETTY CASH
130-0000	ACCOUNTS RECEIVABLES
130-0100	ACCTS RECEIVABLE-RENT
130-0200	ACCTS RECEIVABLE-OPER ESCALATION
130-0300	ACCTS RECEIVABLE-TAX ESCALATION
130-0400	ACCTS RECEIVABLE-COMB TAX & OPER ESC.
130-0500	ACCTS RECEIVABLE-SUNDRY SERVICES
130-0510	ACCTS RECEIVABLE-UTILITIES
130-0600	ACCTS RECEIVABLE-NOTES
130-0700	ACCTS RECEIVABLE-MISCELLANEOUS
130-0800	ACCTS RECEIVALBE-DUE FROM OWNERS
130-0900	ACCTS RECEIVABLE-PARKING
131-0000	INTER-BUILDING RECEIVABLES
140-0000	ALLOWANCE FOR DOUBTFUL RECEIVABLES
150-0000	INVENTORY - BUILDING STOCK
160-0000	PREPAID EXPENSES
160-0100	PREPAID EXPENSES-INSURANCE
160-0200	PREPAID EXPENSES-PROPERTY TAX
160-0300	PREPAID EXPENSES-MISCELLANEOUS
170-1000	DEPOSITS
180-0000	CLEARING ACCOUNT
190-0000	OTHER CURRENT ASSETS
200-0000	LAND
210-0000	FIXED ASSETS
220-0000	LEASEHOLD
221-0000	RESERVE FOR DEPRECIATION OF LEASEHOLD
230-0000	BUILDINGS
231-0000	RESERVE FOR DEPRECIATION OF BUILDING
240-0000	EQUIPMENT
241-0000	RESERVE FOR DEPRECIATION OF EQUIPMENT
250-0000	OFFICE FURNITURE & FIXTURES
251-0000	RESERVE FOR DEPRECIATION: FURN. & FIX.
260-0000	BUILDING IMPROVEMENT
260-0500	BUILDING IMPROVEMENT RENOVATION
261-0000	RESERVE FOR DEPRECIATION OF BUILDING IMP
270-0000	TENANT IMPROVEMENTS
271-0000	RESERVE FOR DEPRECIATION TENANT IMPROV
280-0000	WORK IN PROCESS
280-0100	WORK IN PROCESS-TENANT CONSTRUCTION
280-0200	WORK IN PROCESS-GENERAL BUILDING
280-0300	WORK IN PROCESS-MISCELLANEOUS
290-0000	PREPAID LEASING COMMISSIONS
291-0000	AMORTIZATION LEASING COMMISSIONS RES.
295-0000	UNCLASSIFIED CAPITAL IMPROVEMENTS
310-0000	ACCOUNTS PAYABLE
315-0000	SALES-USE TAXES PAYABLE
320-0000	MONTHLY ACCRUALS
320-0100	MONTHLY ACCRUALS-PROPERTY TAX
320-0200	MONTHLY ACCRUALS-WAGES
320-0300	MONTHLY ACCRUALS-INTEREST
320-0400	MONTHLY ACCRUALS-UTILITIES
320-0500	MONTHLY ACCRUALS-JANITORIAL
320-0600	MONTHLY ACCRUALS-MISCELLANEOUS
330-0000	SECURITY DEPOSITS
330-0100	SECURITY DEPOSITS-LEASES
330-0200	SECURITY DEPOSITS-KEYS
330-0300	SECURITY DEPOSITS-GARAGE PASSES
330-0400	SECURITY DEPOSITS-MISCELLANEOUS
340-0000	NOTES PAYABLE - CURRENT
341-0000	MORTGAGE PAYABLE CURRENT
342-0000	SALES TAX
350-0000	UNEARNED INCOME
350-0100	UNEARNED INCOME-1ST MONTHS RENT
350-0200	UNEARNED INCOME-PREPAID INTEREST
350-0300	UNEARNED INCOME-MISCELLANEOUS
360-0000	NOTES PAYABLE-LONG TERM
361-0000	MORTGAGE PAYABLE-LONG TERM
370-0000	CAPITAL STOCK
375-0000	FUNDS FROM (TO) OWNERS
380-0000	PRIOR YEARS RETAINED EARNINGS
390-0000	CURRENT YEAR INCOME
510-0000	RENT
510-4000	RENT-RENT
510-4020	RENT-PERCENTAGE RENTALS
510-4040	RENT-MISCELLANEOUS
510-4050	RENT-LABOR CHARGES
510-4060	RENT-CANCELLATION OF LEASE
510-4070	RENT-ELECTRIC RATE INCREASE
510-4080	RENT-VENDING MACHINE INCOME
510-4090	RENT-COMMON AREA CHARGES
510-4110	RENT-FUEL ADJUSTMENT
510-4120	RENT-FIXED CHARGES HVAC
510-4130	RENT-TENANT CHARGE HVAC
510-4150	RENT-TENANT STEAM CHARGES
510-4160	RENT-EQUIPMENT RENTAL
510-4170	RENT-ADVANCED RENT PAYMENT
510-4180	RENT-TENANT PARKING
510-4190	RENT-GARAGE OPERATING
510-4200	RENT-TENANT ALTERATIONS
510-4210	RENT-FIXED CHARGES-UTILITIES
510-4220	RENT-RENT CREDITS
510-4230	RENT-LEASE TAKEOVER COSTS
510-4240	RENT-CONSTRUCTION COSTS
510-4250	RENT-OPERATING ESCALATION
510-4260	RENT-PORTER'S WAGE ESCALATION
510-4270	RENT-C.P.I. ESCALATION
510-4280	RENT-LABOR ESCALATION
510-4290	RENT-COMBINED TAXES & OPERATING ESCL.
510-4300	RENT-REAL ESTATE TAX ESCALATION
510-4310	RENT-COMBINED TAXES & LABOR ESCL.
510-4330	RENT-CLEANING SERVICES
510-4340	RENT-FLAGPOLE & SHOWCASE
510-4350	RENT-CAPITAL CONTRIBUTION
510-4[illegible]60	RENT-INFIRMARY COST
510-4[illegible]	RENT-LEASE AGREEMENT
510-4[illegible]90	RENT-MAIL SERVICE
510-4400	RENT-SPRINKLER SERVICE
510-44[illegible]0	RENT-STORAGE CHARGE
510-4420	RENT-SOAP & TOWEL CHARGE
510-4440	RENT-ELEVATOR SERVICE
510-4450	RENT-BANK CHARGES
510-4460	RENT-SECURITY DEPOSIT
510-4470	RENT-KEY DEPOSIT
510-4480	RENT-TENANCY TAX
510-4490	RENT-INTEREST CHARGE
510-4550	RENT-MISCELLANEOUS
510-5120	RENT-WATER CHARGE
510-5140	RENT-ELECTRICITY
510-5150	RENT-COOLING TOWER
510-5170	RENT-CHILLED WATER CHARGE
510-5180	RENT-GAS
510-5230	RENT-FLUORESCENT FIXTURES
510-5240	RENT-TERRYPHONES
510-5310	RENT-HVAC MAINTENANCE
510-5320	RENT-PLUMBING REPAIRS
510-5330	RENT-ELEC. LIGHTING REPAIRS
510-5340	RENT-CARPENTRY REPAIRS
510-5350	RENT-WINDOW CLEANING & REPAIRS
510-5390	RENT-PAINTING DECORATING & SIGNS
510-5400	RENT-ELEVATOR MAINTENANCE
510-5440	RENT-RUBBISH REMOVAL
510-5470	RENT-MISCELLANEOUS REPAIRS
510-5510	RENT-TENANT DECORATING
510-5520	RENT-TENANT REPAIRS
510-6100	RENT-PROFESSIONAL FEES-LEGAL
510-6200	RENT-VAULT TAXES
510-9050	RENT-SALES TAX
565-0000	INTEREST INCOME
570-0000	MISCELLANEOUS INCOME (NOT FROM A TENANT)
570-0100	MISC INCOME-VENDING MACHINES
570-0200	MISC INCOME-CONFERENCE ROOM RENTAL
570-0700	MISC INCOME-MISCELLANEOUS
610-0000	CLEANING
610-0100	CLEANING-WAGES
610-0200	CLEANING-PAYROLL TAXES
610-0300	CLEANING-FRINGE BENEFITS
610-0400	CLEANING-SUPPLIES & MATERIALS
610-0500	CLEANING-CONTRACTUAL SERVICES
610-0501	CLEANING CONTRACT-BUILDING
610-0502	CLEANING CONTRACT-WINDOWS
610-0503	CLEANING CONTRACT-SPECIAL
610-0700	CLEANING-MISCELLANEOUS
610-0800	CLEANING-REPAIRS
610-0900	CLEANING-RENOVATION
620-0000	ELECTRICAL
620-0100	ELECTRICAL-WAGES
620-0200	ELECTRICAL-PAYROLL TAXES
620-0300	ELECTRICAL-FRINGE BENEFITS
620-0400	ELECTRICAL-SUPPLIES & MATERIALS
620-0500	ELECTRICAL-CONTRACTUAL SERVICES
620-0501	ELECTRICAL CONTRACT-LAMPS
620-0502	ELECTRICAL CONTRACT-MISCELLANEOUS
620-0600	ELECTRICAL-ELECTRICITY
620-0700	ELECTRICAL-MISCELLANEOUS
620-0800	ELECTRICAL-REPAIRS
630-0000	PLUMBING
630-0100	PLUMBING-WAGES
630-0200	PLUMBING-PAYROLL TAXES
630-0300	PLUMBING-FRINGE BENEFITS
630-0400	PLUMBING-SUPPLIES & MATERIALS
630-0500	PLUMBING-CONTRACTUAL SERVICES
630-0700	PLUMBING-MISCELLANEOUS
630-0800	PLUMBING-REPAIRS
640-0000	REPAIRS
640-0400	REPAIRS-CONTRACT-BLDG ROOF
640-0500	REPAIRS-CONTRACTUAL SERVICES
640-0501	REPAIRS CONTRACT-ELECTRICAL
640-0502	REPAIRS CONTRACT-HEATING
640-0503	REPAIRS CONTRACT-AIR CONDITIONING
640-0504	REPAIRS CONTRACT-PLUMBING
640-0505	REPAIRS CONTRACT-ELEVATOR/ESCALATR
640-0506	REPAIRS CONTRACT-COM AREA INTERIOR
640-0507	REPAIRS CONTRACT-TENANT AREA
640-0508	REPAIRS CONTRACT-BUILDING EXTERIOR
640-0509	REPAIRS CONTRACT-WINDOW WASHER
640-0510	REPAIRS CONTRACT-RECTIFY CONSTRUC
640-0511	REPAIRS CONTRACT-PAINTING

REPORTING ACCT. NO.	ACCOUNT DESCRIPTION
640-0512	REPAIRS-CONTRACT-APPLIANCES
640-0513	REAPIRS-CONTRACT-COUNTY OF ORANGE
640-0550	REPAIRS-RENOVATION
650-0000	HVAC
650-0100	HVAC-WAGES
650-0200	HVAC-PAYROLL TAXES
650-0300	HVAC-FRINGE BENEFITS
650-0400	HVAC-SUPPLIES & MATERIALS
650-0500	HVAC-CONTRACTUAL SERVICES
650-0501	HVAC-CONTRACTUAL SERVICES (SAP)
650-0560	HVAC-UNIFORM CLEANING
650-0600	HVAC-FUEL
650-0650	HVAC FUEL-STEAM
650-0655	HVAC FUEL-GAS
650-0700	HVAC-MISCELLANEOUS
650-0800	HVAC-REPAIRS
660-0000	ELEVATOR/ESCALATOR
660-0100	ELEVATOR/ESCALATOR-WAGES
660-0200	ELEVATOR/ESCALATOR-PAYROLL TAXES
660-0300	ELEVATOR/ESCALATOR-FRINGE BENEFITS
660-0400	ELEVATOR/ESCALATOR-SUPP & MATERIALS
660-0500	ELEVATOR/ESCALATOR-CONTRACT SERVICES
660-0501	ELEVATOR/ESCALATOR-OPERATOR
660-0502	ELEVATOR/ESCALATOR-MAINTENANCE
660-0700	ELEVATOR/ESCALATOR-MISCELLANEOUS
660-0800	ELEVATOR/ESCALATOR-REPAIRS
670-0000	GENERAL BUILDING EXPENSE
670-0100	GENERAL BUILDING EXP-WAGES
670-0200	GENERAL BUILDING EXP-PAYROLL TAXES
670-0300	GENERAL BUILDING EXP-FRINGE BENEFITS
670-0400	GENERAL BUILDING EXP-SUPP & MATERIALS
670-0500	GENERAL BUILDING EXP-CONTRACT SERVICE
670-0501	GEN BLDG EXP CONTRACT-PEST CONTROL
670-0502	GEN BLDG EXP CONTRACT-METAL MAINT
670-0503	GEN BLDG EXP CONTRACT-RUBBISH REM
670-0504	GEN BLDG EXP CONTRACT-MUSIC
670-0506	GEN BLDG EXP CONTRACT-C A INTERIOR
670-0507	GEN BLDG EXP CONTRACT-MISC
670-0508	GEN BLDG EXP CONTRACT-BLDG EXTER'R
670-0509	GEN BLDG EXP CONTRACT-FIRE/SECURITY
670-0520	GEN BLDG EXP CONTRACT-COMMUNICATE.
670-0550	GEN BLDG EXP-RENOVATION
670-0600	GEN BLDG EXP-WATER & SEWAGE
670-0700	GEN BLDG EXP-MISCELLANEOUS
670-0800	GEN BLDG EXP-REPAIRS
670-0900	GEN BLDG EXP-FIRE/CRIME PREV'N
670-1000	GEN BLDG EXP-PETTY CASH EXPEND.
670-1100	GEN BLDG EXP-TRANINING & SEMINARS
670-1200	GEN BLDG EXP-DIRECTORY CHARGES
670-1300	GEN BLDG EXP-TRAVEL & ENTERTAINMENT
670-1400	GEN BLDG EXP-SMALL TOOLS
670-1500	GEN BLDG EXP-UNIFORMS RENT/CLEANING
670-1600	GEN BLDG EXP-SPECIAL ALLOCATIONS
680-0000	SECURITY
680-0100	SECURITY-WAGES
680-0200	SECURITY-PAYROLL TAXES
680-0300	SECURITY-FRINGE BENEFITS
680-0400	SECURITY-SUPPLIES & MATERIALS
680-0500	SECURITY-CONTRACTUAL SERVICES
680-0600	SECURITY-UNIFORMS RENTALS & CLEANING
680-0700	SECURITY-MISCELLANEOUS
690-0000	LANDSCAPING & GROUNDS
690-0100	LANDSCAPING/GRNDS-WAGES
690-0200	LANDSCAPING/GRNDS-PAYROLL TAXES
690-0300	LANDSCAPING/GRNDS-FRINGE BENEFITS
690-0400	LANDSCAPING/GRNDS-SUPPLIES&MATERIALS
690-0500	LANDSCAPING/GRNDS-CONTRACT SERVICES
690-0700	LANDSCAPING/GRNDS-MISCELLANEOUS
690-0800	LANDSCAPING/GRNDS-REPAIRS
695-0000	BUILDING PAYROLL
700-0000	ADMINISTRATIVE
700-0100	ADMIN-WAGES
700-0200	ADMIN-PAYROLL TAXES
700-0300	ADMIN-FRINGE BENEFITS
700-0400	ADMIN-SUPPLIES & MATERIALS
700-0600	ADMIN-TRAVEL & ENTERTAINMENT
700-0700	ADMIN-MISCELLANEOUS
700-0900	ADMIN-MANAGEMENT FEE
700-1000	ADMIN-TRAINING & SEMINARS
700-1100	ADMIN-PROFESSIONAL FEES-NON-ESCAL.
700-1120	ADMIN-PROFESSIONAL FEES-ESCAL.
700-1200	ADMIN-MEMBERSHIP & DUES
700-1300	ADMIN-POSTAGE
700-1400	ADMIN-PRINTING & COPYING
700-1500	ADMIN-INSURANCE
700-1600	ADMIN-TELEPHONE
700-1700	ADMIN-LICENSE & MISC TAXES
700-1800	ADMIN-RENOVATION
810-0000	PROPERTY TAXES
810-0100	REAL PROPERTY TAX
810-0200	PERSONAL PROPERTY TAX
820-0000	INSURANCE
820-0100	INS-FIRE
820-0150	INS-BOILER/MACHINERY
820-0200	INS-LIABILITY
820-0250	INS-COMPREHENSIVE
820-0300	INS-EARTHQUAKE
820-0400	INS-MISC
910-0000	DEPRECIATION
910-0100	DEPRECIATION-BUILDING (ORIGINAL COST)
910-0200	DEPRECIATION-BUILDING IMPROVEMENTS
910-0300	DEPRECIATION-TENANT IMPROVEMENTS
910-0400	DEPRECIATION-EQUIPMENT
910-0500	DEPRECIATION-FURNITURE & FIXTURES

REPORTING ACCT. NO.	ACCOUNT DESCRIPTION
910-0700	DEPRECIATION-MISCELLANEOUS
920-0000	CHARGES TO TENANT
920-0100	CHARGES TO TENANT-WAGES
920-0200	CHARGES TO TENANT-PAYROLL TAXES
920-0300	CHARGES TO TENANT-FRINGE BENEFITS
920-0400	CHARGES TO TENANT-SUPPLIES & MATERIAL
920-0500	CHARGES TO TENANT-CONTRACTUAL SERVICE
920-0600	CHARGES TO TENANT-UTILITIES
920-0700	CHARGES TO TENANT-MISCELLANEOUS
920-0800	CHARGES TO TENANT-ELECTRICAL
920-0900	CHARGES TO TENANT-PLUMBING
920-1000	CHARGES TO TENANT-PAINTING
920-1100	CHARGES TO TENANT-SIGNS, DIRECTORY
930-0000	LEASING
930-0100	LEASING-WAGES
930-0200	LEASING-PAYROLL TAXES
930-0300	LEASING-FRINGE BENEFITS
930-0400	LEASING-SUPPLIES & MATERIALS
930-0500	LEASING-ADVERTISING
930-0600	LEASING-TRAVEL & ENTERTAINMENT
930-0700	LEASING-MISCELLANEOUS
930-0800	LEASING-TRAVEL
930-0900	LEASING-SPACE STUDIES
930-1000	LEASING-LEASING COMMISSIONS
930-1001	LEASING-DIRECT WRITE OFF
930-1002	LEASING-AMORTIZATION
930-1400	LEASING-PRINTING & COPYING
930-1600	LEASING-TELEPHONE
930-1700	LEASING-LEGAL FEES
940-0000	SERVICES, OWNER OCCUPIED AREA
940-0100	SERV, OWNER OCCP AREA-WAGES
940-0200	SERV, OWNER OCCP AREA-PAYROLL TAXES
940-0300	SERV, OWNER OCCP AREA-FRINGE BENEFITS
940-0400	SERV, OWNER OCCP AREA-SUPPLY/MATERIAL
940-0500	SERV, OWNER OCCP AREA-CONTRACT. SERV.
940-0600	SERV, OWNER OCCP AREA-UTILITIES
940-0700	SERV, OWNER OCCP AREA-MISCELLANEOUS
941-0000	CONSTRUCTION-UNSPECIFIED IMPROVEMENTS
941-0100	CONSTR UNSPEC IMPTS-WAGES
941-0200	CONSTR UNSPEC IMPTS-PAYROLL TAXES
941-0300	CONSTR UNSPEC IMPTS-FRINGE BENEFITS
941-0400	CONSTR UNSPEC IMPTS-MAT & SUPPLIES
941-0500	CONSTR UNSPEC IMPTS-OUT SIDE CONTRS
941-0700	CONSTR UNSPEC IMPTS-MISCELLANEOUS
945-0000	OWNERS EXPENSE
946-0000	PARKING GARAGE OPERATIONS
946-0100	PARKING GARAGE-WAGES
946-0200	PARKING GARAGE-PAYROLL TAXES
946-0300	PARKING GARAGE-FRINGE BENEFITS
946-0400	PARKING GARAGE-MATERIALS & SUPPLIES
946-0500	PARKING GARAGE-MANAGEMENT FEE
946-0700	PARKING GARAGE-MISCELLANEOUS EXPENSE
947-0000	PARKING LOT OPERATIONS
947-0100	PARKING LOT-WAGES
947-0200	PARKING LOT-PAYROLL TAXES
947-0300	PARKING LOT-FRINGE BENEFITS
947-0400	PARKING LOT-MATERIALS & SUPPLIES
947-0500	PARKING LOT-MANAGEMENT FEE
947-0600	PARKING LOT-MISCELLANEOUS EXPENSE
950-0000	FINANCIAL
950-0100	FINANCIAL-ACCOUNTING
950-0200	FINANCIAL-CONSULTANTS
950-0250	FINANCIAL-PRINCIPAL
950-0300	FINANCIAL-INTEREST
950-0400	FINANCIAL-GROUND RENT
950-0500	FINANCIAL-INCOME TAXES
950-0700	FINANCIAL-MISCELLANEOUS
950-0800	FINANCIAL-BAD DEBITS
950-0900	FINANCIAL-LEASE TAKEOVER OBLIGATIONS
950-9000	FINANCIAL-CASH DISCOUNTS APPLIED
960-0000	RESTAURANT OPERATIONS
960-0100	RESTAURANT-WAGES
960-0200	RESTAURANT-PAYROLL TAXES
960-0300	RESTAURANT-FRINGE BENEFITS
960-0400	RESTAURANT-SUPPLIES & MATERIALS
960-0500	RESTAURANT-CONTRACTUAL SERVICE
960-0600	RESTAURANT-UTILITIES
960-0700	RESTAURANT-MISCELLANEOUS
960-0800	RESTAURANT-REPAIRS
960-1600	RESTAURANT-TELEPHONE
961-0100	RESTAURANT-CAFETERIA EXPENSE
970-0000	FITNESS CENTER OPERATIONS
970-0100	FITNESS CENTER-WAGES
970-0200	FITNESS CENTER-PAYROLL TAXES
970-0300	FITNESS CENTER-FRINGE BENEFITS
970-0400	FITNESS CENTER-SUPPLIES & MATERIALS
970-0500	FITNESS CENTER-CONTRACTUAL SERVICES
970-0600	FITNESS CENTER-UTILITIES
970-0700	FITNESS CENTER-MISCELLANEOUS
970-0800	FITNESS CENTER-REPAIRS
970-1600	FITNESS CENTER-TELEPHONE
980-0000	EXECUTIVE SUITES OPERATIONS
980-0100	EXECUTIVE SUITES-WAGES
980-0200	EXECUTIVE SUITES-PAYROLL TAXES
980-0300	EXECUTIVE SUITES-FRINGE BENEFITS
980-0400	EXECUTIVE SUITES-SUPPLIES & MATERIALS
980-0500	EXECUTIVE SUITES-CONTRACTUAL SERVICES
980-0600	EXECUTIVE SUITES-UTILITIES
980-0700	EXECUTIVE SUITES-MISC
980-0800	EXECUTIVE SUITES-LEASING COSTS
980-0900	EXECUTIVE SUITES-REPAIRS
980-1000	EXECUTIVE SUITES-PETTY CASH EXPENDITU
980-1600	EXECUTIVE SUITES-TELEPHONE

EQUITABLE LIFE ASSURANCE SOCIETY

by John P. McBreen, RPA



JOHN P. McBREEN, RPA

John P. McBreen is a Director of Property Information Center of The Equitable Life Assurance Society of the United States. Through a twelve regional office network, he directs and coordinates from the Home Office the financial analysis, planning, and accounting for over 700 properties.

Mr. McBreen has been with Equitable's Realty Operations the past eight years where he has held various positions in accounting, property management and joint venture and subsidiary operations. In his current position, he is responsible for implementing the automation of the increasing joint venture portfolio for reporting and informational purposes.

Mr. McBreen received his B.S. degree in Economics from Manhattan College, is a Real Property Administrator, and is a member of RESSI.

Equitable Life Assurance Society of the U.S. is the third largest life insurance company in the United States with assets under management of over $49 billion. We are the largest manager of pension funds in the nation with more than $34 billion of pension assets. These funds are invested locally throughout the 50 states, the District of Columbia, and Puerto Rico.

Equitable Life Assurance Society of the U.S. has over 41,000,000 square feet in approximately 175 office properties. This includes high-rise and mid-rise office buildings in both downtown and suburban locations throughout the country. Office markets in many of our largest metropolitan areas are extremely strong with most new projects attaining high levels of pre-leasing. New energy controls and technologies will be major factors in both existing and new office buildings. Equitable Life Assurance Society of the U.S., with a new organizational structure, expects to continue its strong commitment to the development and purchase of office buildings during the 1980's.

The EXPERIENCE EXCHANGE REPORT is a valuable aid to the various Realty Centers of Equitable's operations. The Property Management Center refers to the EER in comparing our performance with the data submitted and compiled in that report. The Appraisal and Evaluation Center uses the EER to assist in their analysis of office projects that we own and are buying or selling. The other centers use the EER when obtaining operating information that is not available in our own portfolios.

EQUITABLE ASSURANCE SOCIETY

RENTAL INCOME—Report income from all rentable space including that occupied by owner or manager calculated at fair market value Include escalator income here in appropriate categories (501-509)

OFFICE 501,502,509
RETAIL 503,504
OTHER 506,507,540,541,547,548, 516,517

MISCELLANEOUS INCOME—Report all non-rental income here Include tenant payment for extraordinary services not included in lease (if not expensed below report only net), waste paper-sales and non-lease-provided energy sales to tenants or other purchasers and all other non-rental income *Do not report any normal escalator income here* (510-549) 512,513,518

EXPENSES

41 **CLEANING**—Report all requested items for cleaning of offices, lobbies, elevators, toilets, windows, also report upkeep and ordinary expensed replacement of cleaning equipment and supplies Report all trash removal expenses

A. Payroll 610,611
B. Contract Services 613
C. Supplies/Materials/Misc 612,618
D. Trash Removal

42 **REPAIRS AND MAINTENANCE**—Report all expenses for Elevator, HVAC, Electrical, Structural, Plumbing and other building maintenance (including common areas and general upkeep) *Report total payroll for this category in first line, then report all contract services and designated supplies for each item in appropriate line* Report all undesignated supplies in Supplies line

A Payroll 620,621,650,651,660,661,670,671

Other Expenses (Include contract services, supplies, misc) for:

B Elevator 662,663,668
C HVAC 652,653,658
D Electrical 622,623,628
E Structural/Roof
F Plumbing 675
G Supplies 672
H Other Building Maint 673,678

43 **UTILITIES**—Report all energy expensed to building

B Electric 720,721
D Gas 722
F Fuel Oil 723
H Purchased Steam 724
J Purchased Chill Wtr 725
L Coal 726
N Water/Sewer 676,677

44 **ROADS/GROUNDS/SECURITY**

ROADS/GROUNDS

A Payroll 690,691
B Contract Services 693
C Other Rds/Grnds Exp 692,696

SECURITY

E. Payroll 680,681
F. Contract Services 683
G Other Security Expense 682,688

45

ADMINISTRATIVE—Report only expenses directly connected with administration, do not include any general maintenance/operations costs here Under Payroll include management, clerical and secretarial wages Under General Office include office supplies, equipment, telephone, dues and subscriptions etc Under Other include miscellaneous fees such as appraisal and engineering consultation and non-leasing-related advertising, such as classifieds for employees and contract solicitation and other miscellaneous expenses

A Payroll 700,701
B Management Fees 704
C Legal Fees
D Audit Fees
E General Office Expense 705,706,707,710,712
F. Other Admin. Expense 708

46

FIXED EXPENSES—Report total land and building taxes report all types of building insurance including fire, liability and errors and omissions License fees are reported under Other Administrative Expense

A Real Estate Taxes 811
B Building Insurance 801,802,803,805,806,807
C Personal Property Tax 812
D Other Tax 813,817

47

LEASING EXPENSE—Report all expenses directly relating to space leasing including commissions, consultants, advertising, alteration expenses assumed by building and lease buy-outs

A Advertising/Promotion
B Commissions and Fees 830,831,832,833
C Tenant Alterations 740,741,742,743,750,751,752,753
D Buy-Outs

PAYROLL AND CONTRACTS—Individual components of these categories are included in other categories above but we ask you to help us provide a "benchmark" statistic for comparing contract vs payroll costs Note Repairs and Maintenance Contract Services must be broken out separately for entering here other Contract and Payroll sub-totals are already requested and are simply re-statements

48
TOTAL PAYROLL

A Cleaning 610,611
B Repairs & Maintenance
C Roads/Grounds 690,691
D Security 680,681
E Administrative 700,701

49
TOTAL CONTRACTS

A Cleaning 613
B. Repairs & Maintenance
C. Roads/Grounds 693
D. Security 683
E. Administrative (Mgt. Legal, Audit Fees) 704

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES

Real Estate - Income and Expenses
Chart of Accounts

INCOME ACCOUNTS:

Rental Income

501	Office Rent -Base
502	Office Rent -R.E. Tax Escal
503	Commercial Rent-Base
504	Commercial Rent-Percentage
506	Storage Area Rent
507	Rent of Special Areas
509	Office Rent -Oper Expense Escal

Service Recoveries

512	Energy Sales Recovery
513	Alteration/Decorating Recovery
518	Other Service Recovery
519 *	Service Recovery

Miscellaneous Income

540	Operations Management Fees
541	Garage/Parking
547	Interest
548	Other

Cleaning

610	Cleaning/Wages
611	Cleaning-P/R Taxes & Benefits
612	Cleaning-Supplies & Materials
613	Cleaning-Contract Services
618	Cleaning-Miscellaneous
619 *	Cleaning

Electrical

620	Electrical-Wages
621	Electrical-P/R Taxes & Benefits
622	Electrical-Supplies & Materials
623	Electrical-Contract Services
628	Electrical-Miscellaneous
629 *	Electrical

Recoverable Tenant Service Cost

632	Recov Tenant Svc Cost-Energy
633	Recov Tenant Svc Cost-Steam
637	Recov Tenant Svc Cost-Alt/Deco
638	Recov Tenant Svc Cost-Other

Heating, Ventilating and Air Conditioning (HVAC)

650	HVAC-Wages
651	HVAC-P/R Taxes & Benefits
652	HVAC-Supplies & Materials
653	HVAC-Contract Services
658	HVAC-Miscellaneous
659 *	HVAC

Elevators

660	Elevators-Wages
661	Elevators-P/R Taxes & Benefits
662	Elevators-Supplies & Materials
663	Elevators-Contract Services
668	Elevators-Miscellaneous
669 *	Elevators

General Building & Maintenance

670	Gen Bldg-Wages
671	Gen Bldg-P/R Taxes & Benefits
672	Gen Bldg-Supplies & Materials
673	Gen Bldg-Contract Services
675	Plumbing
676	Sewer
677	Water
678	Gen Bldg-Miscellaneous
679 *	Gen Bldg

Security and Life Safety

680	Sec & Life Saf-Wages
681	Sec & Life-P/R Tax & Benefits
682	Sec & Life Saf-Supplies & Materials
683	Sec & Life Saf-Contract Services
688	Sec & Life Saf-Miscellanous
689 *	Sec & Life Saf

* SUMMARY ACCOUNTS USED BY MANAGING AGENTS

Landscaping

690	Landscaping-Wages
691	Landscaping-P/R Taxes & Benefits
692	Landscaping-Supplies & Materials
693	Landscaping-Contract Services
696	Landscaping-Miscellaneous
699 *	Landscaping

Administrative Expense

700	Administrative-Wages
701	Admin-P/R Taxes & Benefits
704	Fees-Agent or Mgmt Transfer Costs
705	Advertising
706	Professional Dues
707	Admin-Office Equipment
708	Administrative-Miscellaneous
710	Supplies & Stationery
712	Donations, Dues & Subscriptions
719 *	Administrative

Energy/Utilities

720	Electricity-Building
721	Electricity-Tenant
722	Gas
723	Oil
724	Steam
725	Chilled Water
726	Coal
729 *	Energy

Alterations - Tenants Premises (Not Charged to Tenant)

740	Alterations-Wages
741	Alterations-P/R Taxes & Benefits
742	Alterations-Supplies & Materials
743	Alterations-Contract Services
748	Alterations-Miscellaneous

Painting or Decorating - Tenant Premises (Not Charged to Tenant)

750	Paint/Deco-Wages
751	Paint/Deco-P/R Taxes & Benefits
752	Paint/Deco-Supplies & Materials
753	Paint/Deco-Contract Services
758	Paint/Deco-Miscellaneous
759 *	Paint/Deco/Alt

Insurance

801	Insurance-Multi-Peril
802	Insurance-Earthquake
803	Insurance-Boiler
805	Insurance-Other
806	Insurance-Liability
807	Uninsured Losses & Damage Claims
809 *	Insurance

Operating Taxes

811	Real Estate Taxes
812	Personal Property Taxes
813	Occupancy & Vault Taxes
817	Miscellaneous Taxes
819 *	Operating Taxes

Leasing

830	Leasing Wages
831	Leasing P/R Taxes & Benefits
832	Leasing Commissions
839 *	Leasing

Miscellaneous Expense

840	Garage/Parking Expense
845	Miscellaneous Expense
848 *	Undistributed Expense

Financial Expenses - Ground Rent

931	Ground Rent/Air Rent
932	Ground Rent Percentage

Interest Expense

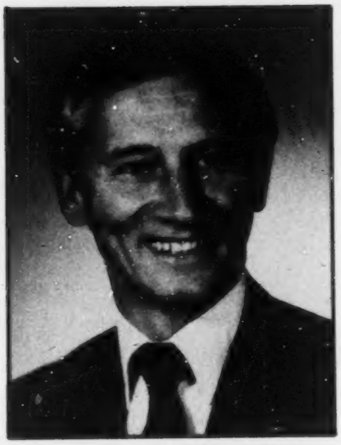
951	Interest Notes & Mortgages

Management Fees

979	Management Fees-Base
980	Management Fees-Incentive

OXFORD PROPERTIES, INC.

by Larry G. Strohkirch, RPA
Vice President, Operations



LARRY G. STROHKIRCH

Larry G. Strohkirch is Vice President of the Western Regional Operations for Oxford Properties, Inc., a major commercial real estate developer in Denver. In this capacity he has responsibility locally for managing the Great West Plaza and Denver Square, as well as commercial properties in Colorado Springs, Phoenix, and Los Angeles.

Strohkirch started with Oxford in 1977 in Minneapolis when the company he worked for, IDS Properties, Inc., was purchased by Oxford.. With IDS since 1972, Strohkirch started as Property Manager for the Northstar Block and Downtown Fringe Buildings, and within eight months, he was promoted to Vice President of Downtown Building Operations. Immediately after the acquisition he was named President of the Oxford Development Group of Minnesota, Inc. The first seven of his previous nine years in commercial real estate management and development were spend with Towle Real Estate Company of Minneapolis as Assistant Vice President of Property Management. In 1970 he moved on to the Hillcrest Development Company as Property and Leasing Manager.

Strohkirch, who is a Certified Property Manager and a Real Property Administrator, is past President of the Minneapolis Building Owners Association, and was a board member for five years previous to that.

Oxford is one of North America's largest privately owned real estate development companies and together with its U.S. subsidiary, Oxford Properties, Inc., owns, manages and operates approximately 10.7 million square feet of office space and 1.8 million square feet of retail space. An additional 3.7 million square feet of office space and 845,000 square feet of retail space are currently under construction. Oxford's properties are located in Minneapolis, St. Paul, Denver, Phoenix, Louisville, Calgary, Edmonton and Toronto. Future development sites are owned by the company in Los Angeles and Chicago.

I utilize the EXPERIENCE EXCHANGE REPORT in several ways on a monthly or bi-monthly basis. Since this is a development company, naturally I, as the Operations Vice President, Western U.S. Region, set up the operating cost figures for many of our new projects. The EXPERIENCE EXCHANGE REPORT helps me verify that these cost figures are in line. Additionally, the EXPERIENCE EXCHANGE REPORT is used on a monthly basis to check existing costs as well as annual budgetary costs for our various properties, as indicated above.

Although our chart of accounts is somewhat different and more complicated than those shown in the EXPERIENCE EXCHANGE REPORT, the results arrived at by their use are fairly accurate.

OXFORD PROPERTIES, INC.

RENTAL INCOME—Report income from all rentable space, including that occupied by owner or manager, calculated at fair market value. Include escalator income here in appropriate categories. (501-509)

OFFICE 500-1101

RETAIL 505-1101

OTHER

MISCELLANEOUS INCOME—Report all non-rental income here. Include tenant payment for extraordinary services not included in lease (if not expensed below, report only net); waste paper sales, and non-lease-provided energy sales to tenants or other purchasers and all other non-rental income. *Do not report any normal escalator income here.* (510-549) 550-5700

EXPENSES

41. **CLEANING**—Report all requested items for cleaning of offices, lobbies, elevators, toilets, windows, also report upkeep and ordinary expensed replacement of cleaning equipment and supplies. Report all trash removal expenses.

A. Payroll 610-1100

B. Contract Services 610-3400

C. Supplies/Materials/Misc 610-3201

D. Trash Removal 610-4900

42. **REPAIRS AND MAINTENANCE**—Report all expenses for Elevator, HVAC, Electrical, Structural, Plumbing and other building maintenance (including common areas and general upkeep). *Report total payroll for this category in first line, then report all contract services and designated supplies for each item in appropriate line.* Report all undesignated supplies in Supplies line.

A. Payroll 700-1100

Other Expenses (Include contract services, supplies, misc.) for:

B. Elevator 660's

C. HVAC 650's

D. Electrical 620's

E. Structural/Roof

F. Plumbing 630's

G. Supplies 700-3206

H. Other Building Maint.

43. **UTILITIES**—Report all energy expensed to building

B. Electric 760-4100

D. Gas 760-4300

F. Fuel Oil 760-4200

H. Purchased Steam

J. Purchased Chill Wtr

L. Coal

N. Water/Sewer 770-4800

44. **ROADS/GROUNDS/SECURITY**

ROADS/GROUNDS

A. Payroll

B. Contract Services

C. Other Rds/Grnds Exp

SECURITY

E. Payroll

F. Contract Services 680-3429

G. Other Security Expense 680-3409

45.

ADMINISTRATIVE—Report only expenses directly connected with administration, do not include any general maintenance/operations costs here. Under Payroll, include management, clerical and secretarial wages. Under General Office, include office supplies, equipment, telephone, dues and subscriptions, etc. Under Other include miscellaneous fees such as appraisal and engineering consultation, and non-leasing-related advertising, such as classifieds for employees and contract solicitation, and other miscellaneous expenses.

A. Payroll 900-1300

B. Management Fees 900-6300

C. Legal Fees 900-8300

D. Audit Fees 900-8200

E. General Office Expense 900-6901

F. Other Admin. Expense

46.

FIXED EXPENSES—Report total land and building taxes, report all types of building insurance including fire, liability and errors and omissions. License fees are reported under Other Administrative Expense.

A. Real Estate Taxes 880-6400

B. Building Insurance 800-6200

C. Personal Property Tax 900-7900

D. Other Tax 880-6403

47.

LEASING EXPENSE—Report all expenses directly relating to space leasing, including commissions, consultants, advertising, alteration expenses assumed by building, and lease buy-outs.

A. Advertising/Promotion 130-2695

B. Commissions and Fees 130-2662

C. Tenant Alterations 130-2636

D. Buy-Outs 130-2661

PAYROLL AND CONTRACTS—Individual components of these categories are included in other categories above, but we ask you to help us provide a "benchmark" statistic for comparing contract vs. payroll costs. Note: Repairs and Maintenance Contract Services must be broken out separately for entering here, other Contract and Payroll sub-totals are already requested and are simply re-statements.

48.

TOTAL PAYROLL

A. Cleaning

B. Repairs & Maintenance

C. Roads/Grounds

D. Security

E. Administrative

49.

TOTAL CONTRACTS

A. Cleaning

B. Repairs & Maintenance

C. Roads/Grounds

D. Security

E. Administrative (Mgt. Legal, Audit Fees)

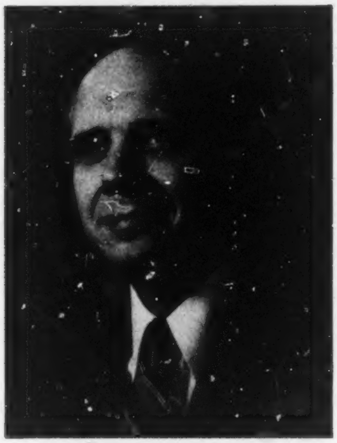
NEW GENERAL LEDGER EXPENSE ACCOUNT CODES
Listing Subsidiary Account Codes by Category

"Third Digit" Code Table
0 = Escalatable
1 = Non-Escalatable
5 = Revenue - Corporate
6 = Revenue - Other - Corporate

CODE	DESCRIPTION	SUB-LEDGER CATEGORIES
500	Office Rental Income	1100,1200
505	Retail Rental Income	1100,1200
510	Percentage Rent	1300
515	Recoveries (Operating Expense Escalation)	2100,2200,2300,2400,2500,2600,2700,2800,2900
520	Recoveries (Tax Escalation - Separately)	3100,3200,3300,3400
525	Parking	1000,3600,3700,3800
530	Storage	1100,1200
535	Hotel Operations	0000
540	Residential Operations	0000
545	Industrial Operations	0000
550	Miscellaneous Operating Revenues	1000,3900,4100,4700,4800,4900,5100,5200,5300,5400,5500,5700,5800
610	Cleaning	1100,1200,1500,1600,2100,2400,3200,3400,3500,3600,4900,5800
620	Electrical Maintenance	1100,1500,2100 [illegible]00,2300,3100,3200,3400,3700
630	Plumbing Maintenance	1100,1500;2300,3100,3200,3400
640	Light Fixture Maintenance	1100,1500,3700
650	HVAC	1100,1500,1600,2100,2200,2300,2400,3100 3200,3400,4600
660	Elevators & Escalators	1100,1500,1600,2100,2200,2300,3100,3200,3400
680	Security & Safety	1100,1200,1500,1600,2200,2300,3100,3200,3400
690	Landscaping & Grounds	1100,1500,1700,2100,3400
700	General Building Costs }	1100,1200,1500,1700,2100,2200,2300,2400,2500,2900,3000,3100,3200,3400
	}	3600,3700,3800,4900,5200,5700,5800,5900
710	Repairs & Maintenance - Bldg	1100,1500,1600,2100,2200,2300,3100,3200,3400,5800
720	Loading Dock	1100,1500,1600,2100,2200,2300,3100,3200,3400,3700
730	Communications Centre	1100,1200,1500,3100,3400
750	Building Alterations (Alt. & Dec.)	1100,1500,1800,3100
760	Energy Costs	4100,4200,4300,4400,4500,4600
770	Water & Sewage (Utilities)	4700,4800
790	Administrative Building Costs }	1100,1200,1300,1500,2200,2300,2400,2500,2800,2900,3000,3100,3400,
791	Administrative Building Costs }	3500,5100,5300,5500,5600,6200,6300,6500,6700,6800,6900,7100,7200,
	}	7300,7600,7800,7900,8100,8200,8300,8400,8700,9100,9700,9800,9900
800	Insurance - (Property)	6200
811	Promotion Fund - Retail Merchants Ascn. }	1100,1500,2400,3000,3100,3200,3400,3500,5000,5100,5200,5300,5900,6800
	}	6900,7100,7200,7300,7900,8300,8400
821	Parking Lots & Garages }	1000,1100,1200,1500,1600,1700,2100,2200,3100,3200,3400,3500,3700,4100,
	}	4400,4900,5500,6200,6300,6400,7900,8700,9100
831	Services to Tenants }	1100,1500,1600,2200,2400,2700,3100,3200,3500,4100,4500,5900,6200,6800
	}	6900,7200,7300,7600,7800,7900,8100,8300,8400,9100
841	Contracting Costs	1100,1300,1500,3400
870	Management Fee Expense	6300
880	Property (Real Estate) Taxes	6400
891	Amortization of Leasing & Alteration Costs	6600
900	Administration & General Expense }	1300,1500,2100,2400,2500,3400,3500,4100,5100,5300,5500,5600,6200,6700
	}	6800,6900,7100,7200,7300,7400,7500,7600,7700,7800,7900,8100,8200,8300
	}	8400,8700,9100,9700,9800,9900
915	Development Fee Profit	0000
925	Management Fee Income - Actual	8500
926	Management Fee Income - Imputed	8500
930	Ground Rent	8700
940	Interest Expense	8800,8900
955	Interest Income	8800,9000
960	Depreciation	9100
970	Amortization of Financial Costs	9300
980	Income Taxes - Current	9400
981	Income Taxes - Deferred	9400
990	Minority Interest	0000
995	Extraordinary Income - Gain/Loss	9600

PRUDENTIAL INSURANCE COMPANY OF AMERICA

by Frank B. MacDougal



FRANK B. MACDOUGAL

Frank B. MacDougal is a vice president in the Real Estate Investment Department of the Prudential Insurance Company of America. Since joining Prudential in 1964 he has had assignments in the Capital Markets Department and Real Estate Investment Department. Mr. MacDougal is currently responsible for operation and administration for Prudential's nationwide real estate field operations as well as its property mangement function.

Prudential's Real Estate Investment Department is responsible for the management of equity holdings valued at about $8 billion, including over 80 million square feet of office space.

At Prudential, Property Management does not equate simply to the collection of rents and cleaning of the floors. Current cap rates on acquisitions reflect not only the assumption that today's cash flow stream will continue, but that quality management can create additional economic value over the holding period.

Thus, we employ firms to manage our properties that bring creativity, common business sense and the ability to utilize all of the tools at their disposal. One of these important tools is the EXPERIENCE EXCHANGE REPORT. Although no one should blindly follow averages or let numbers rule them, building managers can gauge their operations' effectiveness by comparing their income and expenses to industry experience data in their EER.

In conjunction with overall portfolio performance review, the EER is also useful in pinpointing expense trends by geographic area and for evaluating our own National Space Marketing program.

In the 61 years that BOMA has published the EER, it has become a standard of the office building industry. The 1983 edition is the most comprehensive ever published—and underscores BOMA's value to the industry as a source of information, a force for change, and a voice in legislative halls.

PRUDENTIAL INSURANCE COMPANY

RENTAL INCOME—Report income from all rentable space, including that occupied by owner or manager, calculated at fair market value. Include escalator income here in appropriate categories. (501-509)

OFFICE 60010,60070,60110,60212

RETAIL 60030,60040

OTHER 65080

MISCELLANEOUS INCOME—Report all non-rental income here. Include tenant payment for extraordinary services not included in lease (if not expensed below; report only net), waste paper sales, and non-lease-provided energy sales to tenants or other purchasers and all other non-rental income. *Do not report any normal escalator income here.* (510-549)

60210,60211,60215,65010,60511

EXPENSES

41 **CLEANING**—Report all requested items for cleaning of offices, lobbies, elevators, toilets, windows, also report upkeep and ordinary expensed replacement of cleaning equipment and supplies. Report all trash removal expenses.

A. Payroll 81501

B. Contract Services 81502

C. Supplies/Materials/Misc 81503

D. Trash Removal 82304

42 **REPAIRS AND MAINTENANCE**—Report all expenses for Elevator, HVAC, Electrical, Structural, Plumbing and other building maintenance (including common areas and general upkeep). *Report total payroll for this category in first line, then report all contract services and designated supplies for each item in appropriate line.* Report all undesignated supplies in Supplies line.

A. Payroll 82401,83100,83101,83103

Other Expenses (Include contract services, supplies, misc.) for

B. Elevator 82406

C. HVAC 82405

D. Electrical 82403

E. Structural/Roof 82407

F. Plumbing 82404

G. Supplies 82002

H. Other Building Maint 82410,82415

43 **UTILITIES**—Report all energy expensed to building

B. Electric 82001,82008

D. Gas 82002

F. Fuel Oil 82003

H. Purchased Steam 82004

J. Purchased Chill Wtr 82009

L. Coal

N. Water/Sewer 82005,82007

44 **ROADS/GROUNDS/SECURITY**

ROADS/GROUNDS

A. Payroll 82301

B. Contract Services 82302

C. Other Rds/Grnds Exp 82303

SECURITY

E. Payroll 82340

F. Contract Services 82341

G. Other Security Expense 82342

45

ADMINISTRATIVE—Report only expenses directly connected with administration, do not include any general maintenance/operations costs here. Under Payroll, include management, clerical and secretarial wages. Under General Office, include office supplies, equipment, telephone, dues and subscriptions, etc. Under Other include miscellaneous fees such as appraisal and engineering consultation, and non-leasing-related advertising, such as classifieds for employees and contract solicitation, and other miscellaneous expenses.

A. Payroll 83001

B. Management Fees 83007

C. Legal Fees 83005

D. Audit Fees 83006

E. General Office Expense 83002

F. Other Admin. Expense 83008,83470,83480,83500

46

FIXED EXPENSES—Report total land and building taxes, report all types of building insurance including fire, liability and errors and omissions. License fees are reported under Other Administrative Expense.

A. Real Estate Taxes 90020

B. Building Insurance 90010,90011,90012

C. Personal Property Tax 90021

D. Other Tax 90023,90024,90030

47

LEASING EXPENSE—Report all expenses directly relating to space leasing, including commissions, consultants, advertising, alteration expenses assumed by building, and lease buy-outs.

A. Advertising/Promotion 83004

B. Commissions and Fees 83009

C. Tenant Alterations 82411,82412

D. Buy-Outs

PAYROLL AND CONTRACTS—Individual components of these categories are included in other categories above, but we ask you to help us provide a "benchmark" statistic for comparing contract vs. payroll costs. Note: Repairs and Maintenance Contract Services must be broken out separately for entering here, other Contract and Payroll sub-totals are already requested and are simply re-statements.

48.

TOTAL PAYROLL

A. Cleaning 81501

B. Repairs & Maintenance 82401,83100,83101,83103

C. Roads/Grounds 82301

D. Security 82340

E. Administrative 83001

49

TOTAL CONTRACTS

A. Cleaning 81502

B. Repairs & Maintenance

C. Roads/Grounds 82302

D. Security 82341

E. Administrative (Mgt. Legal, Audit Fees) 83007,83005,83006

The Prudential Insurance Company of America
Real Estate Investment Department
REAS Chart of Accounts - Income and Expense Excluding Specialities

Income

Rent - Office, Apts. & Indust.	60010
Rent - Commercial	60030
Rent - Parking & Garage	60060
Rent - Storage	60070
Rent - Percentage	60040
Recovery of Expenses	60110
Miscellaneous Tenant Charges	60210
Miscellaneous Income	60211
Common Area Maintenance Charges	60212
Tax Commission	60215
Interest Income	65010
Interest Income - Contract Sales	65011
Deductible Coverage Proceeds	65080

Operating Expenses

Labor Cleaning	81501
Contract Cleaning	81502
Cleaning Supplies & Materials	81503
Electricity	82001
Gas	82002
Oil	82003
District Steam	82004
Water - Other	82005
Other Utilities	82007
Electricity - Demand	82008
District Chilled Water	82009
Garden., Land & Grounds - Labor	82301
Garden., Land & Grounds - Contract	82302
Garden., Land & Grounds - Materials & Other	82303
Waste Removal	82304
Parking & Garage - general	82308
Security - Labor	82340
Security - Contract Services	82431
Security - Other	82342
R&M - Labor	82401
R&M - Supplies	82402
R&M - Electrical	82403
R&M - Plumbing	82404
R&M - HVAC	82405
R&M - Elevators & Escalators	82406

Operating Expenses - Cont.

R&M - Structural & Roof	82407
R&M - Parking & Garage	82409
R&M - Other Bldg. Maintenance	82410
Alterations - Tenant Suites	82411
Tenant Expense - Reimbursable	82412
Common Area Expense - Reimbursable	82415
Administration - Labor	83001
Office Expenses	83002
Advertising & Promotion	83004
Legal Fees	83005
Audit Fees	83006
Management Fees	83007
Other Pro. Fees & Licenses	83008
Leasing Commissions	83009
Employee Benefits - Home Office Properties	83100, 83101, 83103
Charitable Contributions	83470
Association Dues	83480
Other Administrative	83500

Fixed Expenses

Insurance Blanket Policy	90010
Other Insurance	90011
Deductible Insurance Allocation (Self Insured)	90012
Real Estate Taxes	90020
Personal Property and Occupancy Taxes	90021
State Excise Taxes	90023
Excise Tax - Home Office Property	90024
Other Taxes	90030
Depreciation	90040
Amortization of Tenant Alterations	90050
Other Amortization	90060
Interest on Encumbrance	90070
Interest on Special Assessments	90071
Ground Rent	90080

HOW BOMA INTERNATIONAL SERVES THE OFFICE BUILDING INDUSTRY

If you are an owner, investor, developer or manager, your bottom-line goal is clear: a profitable, efficient property. But in this demanding industry, profit can all too easily turn to loss. New codes, new government regulations, skyrocketing costs, the vagaries of an uncertain economic outlook. If you fail to keep pace with change, success today can turn to disaster tomorrow.

Building Owners and Managers Association (BOMA) International is the only organization serving the unique needs of office building industry professionals. BOMA stands ready to help, with publications and statistics—the information that's essential to the right decision at the right time. And BOMA represents the industry today on issues which will affect you tomorrow, such as taxation and government regulation.

More than 70 city associations work together as BOMA International. In each city, top industry executives work for local goals, and place their strength behind the national leadership to impact issues that affect them beyond their boundaries. Together, these groups compile annual operating cost comparisons, national vacancy rate studies, and publications of many kinds, to benefit all members.

Building Owners and Managers Association International is the only source of information specialized for the needs of the office building industry professional. Here are the membership benefits you'll receive:

THE EXPERIENCE EXCHANGE REPORT FOR DOWNTOWN AND SUBURBAN OFFICE BUILDINGS

This annual report can mean money to you because it provides detailed operating costs on buildings in over 100 U.S. and Canadian cities, representing more than 350 million square feet of office space. This data is broken down by building size, height and age as well as geographical region and city size. Valuable components of the Experience Exchange Report are:

New Standard Method of Accounting for Downtown and Suburban Office Buildings. It allows owners and managers to pinpoint cost factors and compare their operations closely with industry experience.

Standard Method of Floor Measurement. Adopted by the American National Standards Institute, it provides an accepted method of floor measurement for computing rental, valuation and all cost-accounting functions.

OPERATING PERFORMANCE COMPARISON

This new service provides a tailor-made, line-by-line comparison of your building with others having similar characteristics. Data from the **Experience Exchange Report** is refined by computer according to specifications you supply, creating a set of figures you can use to measure your building's cost performance.

SKYLINES

This monthly newsletter brings you important information on national issues which can affect the profitable operation of your building. It also features articles on building operations, systems and problems—news you can put to work today. It offers details on the activities of local BOMA Associations, and explains how BOMA International is representing your interests in the Nation's Capital.

OCCUPANCY SURVEY

BOMA International regularly publishes detailed statistical compilations of vacancy rates across the nation.

BUILDING PLANNING SERVICE

BOMA offers a unique service to groups putting up a new building or renovating an older one. It will assemble a team of experts, operators of comparable buildings, who will go on-site for a comprehensive study of the proposed project. Their report will contain suggestions for adapting planned systems, designs, space and equipment, even financing and marketing strategies.

BUILDING OWNERS AND MANAGERS INSTITUTE

BOMA's related educational institute provides high-level professional training in all aspects of building management and operations, via individual study courses. The program leads to certification as a Real Property Administrator, a designation of expertise recognized throughout the industry.

LOCAL BOMA ASSOCIATIONS

Nearly 70 cities have active local associations, which assemble to share their specialized knowledge of their city, and work together on legislative, regulatory and civic concerns. If there is not already a local association in your city, BOMA International will help you create one.

SEMINARS AND WORKSHOPS

BOMA and its local associations hold a variety of workshops and seminars in cities nationwide, on subjects ranging from marketing and leasing to energy, building operations and management. Members attend at special discounts.

ANNUAL CONVENTION

Each year BOMA members from around the world assemble for four days of panel discussions, lectures, seminars and informal talks. It's a major opportunity to meet with industry leaders, pick up valuable information, and discuss your operations and problems with associates in the industry. A large industry trade show is also part of the Convention, featuring the latest in products and services available to the industry.

BUILDING OWNERS AND MANAGERS ASSOCIATION INTERNATIONAL

BOMA serves close to 5,000 owners, managers, developers and investors of building properties world wide. Shouldn't you belong? For more information and membership application, contact BOMA International or the BOMA nearest you, call BOMA International 202-638-2929.

INSTITUTE OFFERS THE LATEST IN PROPERTY MANAGEMENT EDUCATION

In just twelve years, the Building Owners and Managers Institute has grown from an idea to a vital force in property management education.

After a period of exceedingly rapid growth facilitated by the seemingly unlimited supply of natural resources came to an end, the role of the property manager increased in importance. Government, business and consumer groups began to call for, and in fact require, efficient management of real property. The constantly changing life style brought about the need for a more aggressive mode of transferring information about continuing innovations to the property manager.

The education committee of BOMA International's Middle Atlantic Conference decided to develop an educational program which would help property managers keep abreast of the most current trends in the industry. They decided to offer a series of courses that would conform to the time constraints for professionals. In 1970, BOMA International sponsored the creation of Building Owners and Managers Institute International, a non-profit organization which would provide educational programs for BOMA members.

The first president of BOMI was Herb Graebner from the American College in Bryn Mawr, Pennsylvania, which offers certification program for professional education for the insurance industry.

James McCue became president of the Institute in 1976. McCue earned his Ph.D. in adult education from Michigan State University in 1982. Under his leadership, BOMI has continued to offer quality courses and to revise them regularly to reflect the state-of-the-art in the industry.

BOMI'S PRIME OBJECTIVE—PROFESSIONALISM

BOMI's primary goal is to provide the educational means for increasing the professionalism of the industry. The designation Real Property Administrator (RPA) conferred upon completion of the seven college-level courses and/or credit for competency, is a visible sign of professionalism and competence in the field. This conforms to the standards set by the orginators of the Institute, which were to create "a strictly professional program because the industry will accept and support no less."

The Institute currently offers seven courses, each of which is divided into 15 assignments. Courses 1 and 2, "The Design, Operation and Maintenance of Building Structures," provide the manager with a working knowledge of design concepts, principles of construction, as well as an in-depth understanding of how all complex systems in a building operate and how they are maintained. Course 3, "Managerial Accounting," reviews the principles of accounting, financial statements and their analysis, and the managerial use of accounting. "Insurance and Risk Management," Course 4, covers risk appraisal, property and personal liability insurance, self insurance and other techniques of handling risk. A comprehensive case analysis is also included in this course. "Judicial Systems and Legal Concepts," Course 5, describes the court system, personal property law, contract law, mortgages, liens and leases. There are two versions of this course, one for students in the United States and another for Canada. Course 6, "Real Estate Finance and Economics," is a thorough study of physical and market value appraisals, land and real estate taxation, depreciation and obsolescence. Course 7, dealing with "Administration of Real Property," combines sound management theory with day-to-day operations. Leadership, the "systems" concept, policy decisions, procedures, and approaches to problem solving are discussed.

A massive revision is now underway in which all seven courses are being rewritten and carefully tailored to the needs of the building management industry. The looseleaf format of each course was designed to permit constant revision, as sections of any course may be revamped without redoing the entire course.

WHAT CAN BE GAINED BY TAKING BOMI COURSES?

BOMI represents the most efficient and convenient way for today's property managers to keep up with the state-of-the-art and to amass the expertise required for career advancement. The Institute has three general goals that it hopes each student will achieve.

1) An RPA should be a knowledgeable generalist. It is highly unlikely that any property manager comes to his or her job with all the education necessary to handle every aspect of the position.

2) BOMI courses provide a framework for problem solving. Each BOMI course supplies the property manager with a working vocabulary for that field and presents principles he or she can use in problem solving.

3) The courses teach the RPA to recognize when an expert is needed and how to communicate with that expert. The BOMI courses do not pretend to make the property manager an expert in every field—they provide the background a property manager needs to carry out his/her designated job efficiently.

As exciting as these past twelve years have been, the coming years promise to be more challenging than we can now even imagine! The period in which we are now living is the most exciting the building industry has yet experienced. The challenges are there—and BOMI is sharing the most recent knowledge and innovations from the field.

HOW TO PARTICIPATE

Students must enroll in the Institute prior to registering to take their first BOMI examination. Three requirements must be met for enrollment:

1) The student must be 21 years of age,

2) The student must be a high school graduate or have achieved the equivalence of a high school diploma, and
3) The student must remit the enrollment fee of $100 to the Institute.

At the time of enrollment, the student should contact the highest educational institution attended and request that a properly certified statement be sent directly to BOMI. The Institute makes provision for a student's previous academic credit and practical work experience to be recognized for course credit. The student may request a competency evaluation form for any of the seven courses. By submitting the competency form with the appropriate fee the student may be given credit for one or more entire courses.

For more information contact:
BOMI International
P. O. Box 262
Arnold, Maryland 21012
301-974-1410

UNITED STATES PRIVATE SECTOR

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U.S. PRIVATE SECTOR
COMPARISON OF IDENTICAL BUILDINGS (2 YEARS)
1981 (2 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	1470 BLDS 290,772,274 SQ.FT.					268,395,079 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					324	9.70	8.85	7.07	10.64
RETAIL AREA	11.08	9.91	6.91	14.12	628				
OTHER AREA	7.16	4.14	1.82	10.83	364				
TOTAL RENT	9.96	8.84	7.05	10.68	373				
MISCELLANEOUS	.37	.08	.01	.31	036				
TOTAL INCOME	10.26	8.99	7.24	10.88	376				
EXPENSE									
CLEANING	.99	.74	.58	1.04	464	1.06	.78	.61	1.16
REPAIR-MAINT	1.06	.78	.53	1.15	470	1.14	.85	.55	1.25
UTILITIES	1.67	1.36	1.04	1.78	468	1.76	1.42	1.08	1.88
RDS/GNDS/SEC	.27	.17	.06	.30	447	.27	.17	.06	.30
ADMINISTRATIVE	.49	.44	.30	.62	462	.49	.44	.30	.62
TOTAL OPER EXP	4.47	3.73	2.99	4.66	470	4.78	3.95	3.14	4.96
FIXED EXPENSES	1.61	.92	.63	1.35	439	1.61	.92	.63	1.35
TOTAL OPER+FIXED	6.09	4.74	3.81	6.03	439	6.42	4.97	4.03	6.38
LEASING EXP	.23	.10	.01	.29	333				
TOTAL PAYROLL	1.11	.54	.28	1.13	222				
TOTAL CONTRACT	1.23	1.16	.73	1.60	164				

AVG SQFT/OFC TEN	6566	1411	AVG OFFICE OCCUPANCY	97.3	1470
AVG SQFT/RET TEN	3148	668	AVG RETAIL OCCUPANCE	95.1	725
AVG SQFT/OFC WORK	231	1036	AVG RATE YR-END RENT	13.65	1245
			RENTABLE/GROSS SQFT	.86	570

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	184	ADMIN TOTAL	.45	169
PAYROLL	.21	517	PAYROLL	.15	756
CONTRACT	.57	102	MGMT FEES	.30	927
SUP/MAT/MISC	.05	953	LEGAL FEES	.01	713
TRASH REMOVAL	.03	045	AUDIT FEES	.01	556
			GEN OFC EXP	.02	887
REPR/MAINT TOTAL	.80	181	OTHER ADM EXP	.02	776
PAYROLL	.32	201			
ELEVATOR	.14	081	FIXED EXP TOTAL	.93	171
HVAC	.10	065	REAL ESTATE TAX	.79	128
ELECTRICAL	.03	002	BUILDING INS	.08	130
STRUCT/ROOF	.01	320	PERS PROP TAX	.00	456
PLUMBING	.01	933	OTHER TAXES	.01	490
GEN SUPPLIES	.05	997			
GEN MAINT	.11	056	LEASING EXPENSES	.12	079
			ADV/PROMOTION	.00	559
UTILITIES TOTAL	.36	183	COMM/FEES	.08	729
ELECTRIC	.12	156	TENANT ALTS	.08	663
GAS	.08	700	BUY OUTS	.00	274
FUEL OIL	.00	205			
PURCH STEAM	.22	389	TOTAL PAYROLL	.57	046
PURCH CH WTR	.00	214	CLEANING	.21	598
COAL	.00	193	REPAIR/MAINT	.32	944
WATER/SEWER	.05	123	RDS/GROUNDS	.00	426
			SECURITY	.07	498
RDS/GNDS/SEC TOT	.18	150	ADMINISTRATIVE	.17	572
RDS/GNDS TOTAL	.03	959			
RDS/GNDS PAYRL	.00	861	TOTAL CONTRACTS	1.17	089
RDS/GNDS CONTR	.03	705	CLEANING	.59	045
RDS/GNDS OTHER	.01	584	REPAIR/MAINT	.25	894
SECURITY TOTAL	.12	150	RDS/GROUNDS	.03	716
SEC PAYROLL	.08	481	SECURITY	.09	832
SEC CONTRACTS	.09	128	ADMINISTRATIVE	.30	830
SEC OTHER	.00	153			

U.S. PRIVATE SECTOR
COMPARISON OF IDENTICAL BUILDINGS (2 YEARS)
1982 (2 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	1420 BLDS 287,953,576 SQ.FT.					267,495,059 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					211	11.19	9.69	7.75	11.91
RETAIL AREA	11.93	10.43	7.42	14.70	558				
OTHER AREA	8.25	4.95	1.61	10.64	325				
TOTAL RENT	11.26	9.66	7.78	11.84	314				
MISCELLANEOUS	.49	.15	.04	.48	944				
TOTAL INCOME	11.70	10.00	7.94	12.13	326				
EXPENSE									
CLEANING	1.07	.77	.61	1.10	409	1.14	.82	.65	1.19
REPAIR-MAINT	1.13	.83	.53	1.21	411	1.21	.88	.56	1.30
UTILITIES	1.86	1.54	1.19	1.99	408	1.96	1.60	1.26	2.07
RDS/GNDS/SEC	36	.23	.12	.40	308	.36	.23	.12	.40
ADMINISTRATIVE	.55	.49	.33	.69	388	.55	.49	.33	.69
TOTAL OPER EXP	4.95	4.09	3.32	5.14	419	5.20	4.27	3.44	5.51
FIXED EXPENSES	1.72	.99	.68	1.54	386	1.72	.99	.68	1.54
TOTAL OPER+FIXED	6.69	5.13	4.26	6.54	397	6.94	5.39	4.38	6.89
LEASING EXP	.26	.16	.05	.38	031				
TOTAL PAYROLL	1.25	.62	.35	1.26	045				
TOTAL CONTRACT	1.32	1.19	.81	1.65	131				

AVG SQFT/OFC TEN	6351	1194	AVG OFFICE OCCUPANCY	96.5	1419
AVG SQFT/RET TEN	3175	594	AVG RETAIL OCCUPANCE	96.1	660
AVG SQFT/OFC WORK	225	1045	AVG RATE YR-END RENT	14.68	1097
			RENTABLE/GROSS SQFT	.83	617

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.77	409	ADMIN TOTAL	.49	388
PAYROLL	.58	408	PAYROLL	.22	656
CONTRACT	.60	062	MGMT FEES	.34	821
SUP/MAT/MISC	.06	882	LEGAL FEES	.02	588
TRASH REMOVAL	.03	964	AUDIT FEES	.03	362
			GEN OFC EXP	.03	775
REPR/MAINT TOTAL	.83	411	OTHER ADM EXP	.02	659
PAYROLL	.37	846			
ELEVATOR	.15	010	FIXED EXP TOTAL	.99	386
HVAC	.12	039	REAL ESTATE TAX	.89	082
ELECTRICAL	.03	962	BUILDING INS	.08	085
STRUCT/ROOF	.04	483	PERS PROP TAX	.00	264
PLUMBING	.01	854	OTHER TAXES	.03	260
GEN SUPPLIES	.06	935			
GEN MAINT	.11	979	LEASING EXPENSES	.16	031
			ADV/PROMOTION	.01	396
UTILITIES TOTAL	1.54	408	COMM/FEES	.11	602
ELECTRIC	1.24	137	TENANT ALTS	.12	544
GAS	.15	606	BUY-OUTS	.10	38
FUEL OIL	.10	128			
PURCH STEAM	.44	246	TOTAL PAYROLL	.62	045
PURCH CH WTR	.66	34	CLEANING	.58	373
COAL	.02	3	REPAIR/MAINT	.39	764
WATER/SEWER	.05	108	RDS/GROUNDS	.06	181
			SECURITY	.20	277
RDS/GNDS/SEC TOT	.23	308	ADMINISTRATIVE	.22	562
RDS/GNDS TOTAL	.07	779			
RDS/GNDS PAYRL	.06	202	TOTAL CONTRACTS	1.19	131
RDS/GNDS CONTR	.04	626	CLEANING	.62	900
RDS/GNDS OTHER	.03	468	REPAIR/MAINT	.27	755
SECURITY TOTAL	.18	903	RDS/GROUNDS	.04	541
SEC PAYROLL	.20	297	SECURITY	.11	654
SEC CONTRACTS	.11	726	ADMINISTRATIVE	.35	657
SEC OTHER	.01	312			

U.S. PRIVATE SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1978 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	47 BLDS 16,244,095 SQ.FT.					14,736,459 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					35	7.31	7.12	5.21	10.37
RETAIL AREA	9.19	7.89	5.14	12.20	18				
OTHER AREA	2.03	4.67	1.05	6.23	17				
TOTAL RENT	8.64	6.74	5.37	10.18	39				
MISCELLANEOUS	.57	.03	.00	.51	47				
TOTAL INCOME	9.35	7.28	5.43	10.40	38				
EXPENSE									
CLEANING	.86	.65	.53	1.12	47	.95	.75	.57	1.21
REPAIR-MAINT	.53	.42	.30	.71	47	.58	.45	.34	.73
UTILITIES	1.31	1.23	.96	1.50	47	1.39	1.36	1.12	1.57
RDS/GNDS/SEC	.25	.18	.08	.40	47	.25	.18	.08	.40
ADMINISTRATIVE	.27	.25	.10	.49	47	.27	.25	.10	.49
TOTAL OPER EXP	3.21	3.16	2.72	3.73	47	3.49	3.34	2.92	3.93
FIXED EXPENSES	1.81	.92	.70	1.61	47	1.81	.92	.70	1.61
TOTAL OPER+FIXED	5.02	4.16	3.49	5.35	47	5.29	4.45	3.67	6.21
LEASING EXP	.31	.27	.15	.85	47				
TOTAL PAYROLL	.42	.19	.00	.52	47				
TOTAL CONTRACT									

AVG SQFT/OFC TEN	9060	34	AVG OFFICE OCCUPANCY	97.1	47
AVG SQFT/RET TEN	2821	21	AVG RETAIL OCCUPANCE	71.0	37
AVG SQFT/OFC WORK	221	39	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL		
ELECTRIC		
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER		
RDS/GNDS/SEC TOT		
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. PRIVATE SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1979 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	47 BLDS 16,345,411 SQ.FT.					14,794,800 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					34	7.19	7.67	6.22	10.45
RETAIL AREA	10.18	7.06	3.00	13.45	16				
OTHER AREA	3.92	6.22	2.47	11.41	21				
TOTAL RENT	9.26	7.73	6.04	10.49	38				
MISCELLANEOUS	.56	.11	.00	.70	47				
TOTAL INCOME	8.48	8.00	4.93	9.71	39				
EXPENSE									
CLEANING	1.04	.71	.59	1.25	47	1.15	.87	.63	1.37
REPAIR-MAINT	.70	.64	.39	1.05	47	.78	.69	.44	1.15
UTILITIES	1.44	1.35	1.04	1.64	47	1.54	1.42	1.12	1.69
RDS/GNDS/SEC	.26	.22	.09	.41	47	.26	.22	.09	.41
ADMINISTRATIVE	.27	.30	.18	.48	47	.27	.30	.18	.48
TOTAL OPER EXP	3.72	3.56	2.92	4.34	47	4.05	3.77	3.11	4.83
FIXED EXPENSES	3.70	.81	.66	1.73	47	3.70	.81	.66	1.73
TOTAL OPER+FIXED	7.42	4.80	3.72	6.18	47	7.81	5.38	3.85	6.66
LEASING EXP	.36	.24	.08	.55	47				
TOTAL PAYROLL	.50	.08	.00	.46	47				
TOTAL CONTRACT									

AVG SQFT/OFC TEN	15830	38	AVG OFFICE OCCUPANCY	98.4	46
AVG SQFT/RET TEN	3967	23	AVG RETAIL OCCUPANCE	98.1	40
AVG SQFT/OFC WORK	187	42	AVG RATE YR/END RENT	.00	0
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL		
ELECTRIC		
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER		
RDS/GNDS/SEC TOT		
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. PRIVATE SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1980 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	47 BLDS 16,098,467 SQ.FT.					14,665,792 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					33	6.24	8.87	6.28	11.24
RETAIL AREA	13.62	8.82	5.84	14.84	15				
OTHER AREA	2.61	5.38	3.14	8.70	18				
TOTAL RENT	10.46	9.00	6.82	11.73	37				
MISCELLANEOUS	.86	.09	.00	.86	47				
TOTAL INCOME	8.12	8.85	6.51	11.83	37				
EXPENSE									
CLEANING	1.05	.78	.59	1.32	47	1.15	.91	.67	1.45
REPAIR-MAINT	.80	.78	.48	1.04	47	.88	.89	.50	1.15
UTILITIES	1.68	1.52	1.24	1.77	47	1.79	1.57	1.30	1.88
RDS/GNDS/SEC	.29	.22	.05	.47	47	.29	.22	.05	.47
ADMINISTRATIVE	.30	.32	.18	.57	47	.30	.32	.18	.57
TOTAL OPER EXP	4.12	4.09	3.33	4.66	47	4.46	4.40	3.47	4.93
FIXED EXPENSES	1.67	.86	.64	1.24	47	1.67	.86	.64	1.24
TOTAL OPER+FIXED	5.79	5.17	4.19	5.98	47	6.28	5.32	4.49	6.67
LEASING EXP	.27	.16	.05	.42	47				
TOTAL PAYROLL	.54	.14	.00	.54	47				
TOTAL CONTRACT									

AVG SQFT/OFC TEN	13142	38	AVG OFFICE OCCUPANCY	99.3	47
AVG SQFT/RET TEN	3779	21	AVG RETAIL OCCUPANCE	98.1	47
AVG SQFT/OFC WORK	187	38	AVG RATE YR END RENT	.00	0
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL		
ELECTRIC		
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER		
RDS/GNDS/SEC TOT		
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. PRIVATE SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1981 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	49 BLDS 16,565,142 SQ.FT.					15,073,659 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					34	9.30	9.50	6.91	11.32
RETAIL AREA	10.86	9.53	6.45	16.36	18				
OTHER AREA	5.88	5.90	4.02	26.45	15				
TOTAL RENT	11.90	10.05	7.95	12.51	39				
MISCELLANEOUS	.47	.21	.05	.79	25				
TOTAL INCOME	12.26	10.39	8.27	13.16	39				
EXPENSE									
CLEANING	1.10	.88	.61	1.35	49	1.20	.95	.66	1.43
REPAIR MAINT	.97	1.00	.65	1.40	49	1.04	1.03	.68	1.42
UTILITIES	2.08	1.74	1.50	2.29	49	2.21	1.89	1.58	2.49
RDS/GNDS/SEC	.33	.27	.13	.53	48	.33	.27	.13	.53
ADMINISTRATIVE	.33	.38	.20	.61	49	.33	.38	.20	.61
TOTAL OPER EXP	4.79	4.68	3.92	5.65	49	5.16	4.83	4.27	5.97
FIXED EXPENSES	2.12	1.09	.78	1.62	48	2.12	1.09	.78	1.62
TOTAL OPER+FIXED	6.93	5.74	5.07	7.40	48	7.29	5.89	5.07	8.03
LEASING EXP	.12	.04	.00	.13	47				
TOTAL PAYROLL	1.03	.85	.50	1.66	44				
TOTAL CONTRACT	1.23	1.12	.67	1.78	45				

AVG SQFT/OFC TEN	11117	43	AVG OFFICE OCCUPANCY	99.2	49
AVG SQFT/RET TEN	4137	23	AVG RETAIL OCCUPANCE	93.8	23
AVG SQFT/OFC WORK	206	45	AVG RATE YR-END RENT	16.10	27
			RENTABLE/GROSS SQFT	.81	12

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.88	47
PAYROLL	.08	27
CONTRACT	.71	41
SUP/MAT/MISC	.08	38
TRASH REMOVAL	.03	40
REPR/MAINT TOTAL	1.03	47
PAYROLL	.43	39
ELEVATOR	.20	43
HVAC	.07	39
ELECTRICAL	.07	37
STRUCT/ROOF	.01	17
PLUMBING	.01	35
GEN SUPPLIES	.04	38
GEN MAINT	.09	40
UTILITIES TOTAL	1.74	47
ELECTRIC	1.38	44
GAS	.09	27
FUEL OIL	.00	12
PURCH STEAM	.03	23
PURCH CH WTR	.00	18
COAL	.00	12
WATER/SEWER	.05	44
RDS/GNDS/SEC TOT	.29	45
RDS/GNDS TOTAL	.03	37
RDS/GNDS PAYRL	.03	18
RDS/GNDS CONTR	.01	30
RDS/GNDS OTHER	.02	26
SECURITY TOTAL	.28	45
SEC PAYROLL	.26	28
SEC CONTRACTS	.10	38
SEC OTHER	.01	26

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.40	47
PAYROLL	.23	36
MGMT FEES	.25	23
LEGAL FEES	.01	20
AUDIT FEES	.01	17
GEN OFC EXP	.02	39
OTHER ADM EXP	.01	33
FIXED EXP TOTAL	1.04	46
REAL ESTATE TAX	.80	42
BUILDING INS	.09	42
PERS PROP TAX	.00	12
OTHER TAXES	.03	16
LEASING EXPENSES	.04	45
ADV/PROMOTION	.00	15
COMM/FEES	.02	19
TENANT ALTS	.02	30
BUY-OUTS	.00	8
TOTAL PAYROLL	.87	42
CLEANING	.04	27
REPAIR/MAINT	.33	38
RDS/GROUNDS	.01	22
SECURITY	.24	29
ADMINISTRATIVE	.29	25
TOTAL CONTRACTS	1.09	44
CLEANING	.72	38
REPAIR/MAINT	.33	29
RDS/GROUNDS	.02	32
SECURITY	.11	35
ADMINISTRATIVE	.18	19

U.S. PRIVATE SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1982 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	49 BLDS 16,429,778 SQ FT					14,894,725 SQ FT			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					33	11.31	10.83	8.48	12.46
RETAIL AREA	10.28	7.50	6.02	12.28	18				
OTHER AREA	8.62	7.05	3.85	45.18	16				
TOTAL RENT	12.35	11.00	9.00	13.14	38				
MISCELLANEOUS	.71	.41	.06	1.38	23				
TOTAL INCOME	13.47	11.89	9.18	15.73	40				
EXPENSE									
CLEANING	1.14	.82	.68	1.40	47	1.26	.91	.73	1.58
REPAIR MAINT	1.11	1.04	.62	1.83	47	1.21	1.13	.66	1.83
UTILITIES	2.17	2.08	1.49	2.57	47	2.36	2.24	1.52	2.65
RDS/GNDS/SEC	.44	.36	.19	.66	46	.44	.36	.19	.66
ADMINISTRATIVE	.35	.45	.24	.69	46	.35	.45	.24	.69
TOTAL OPER EXP	5.32	5.17	4.00	6.13	49	5.27	5.24	3.96	6.55
FIXED EXPENSES	2.18	1.12	.78	1.62	49	2.18	1.12	.78	1.62
TOTAL OPER+FIXED	7.50	6.48	5.19	8.16	49	7.46	6.53	4.78	8.24
LEASING EXP	.21	.10	.02	.52	28				
TOTAL PAYROLL	1.06	1.04	.56	1.50	38				
TOTAL CONTRACT	1.59	1.41	.93	1.86	39				

AVG SQFT/OFC TEN	11264	47	AVG OFFICE OCCUPANCY	98.7	49
AVG SQFT/RET TEN	4182	21	AVG RETAIL OCCUPANCE	99.6	23
AVG SQFT/OFC WORK	199	45	AVG RATE YR-END RENT	19.29	30
			RENTABLE/GROSS SQFT	.78	17

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.82	47	ADMIN TOTAL	.45	46
PAYROLL	.33	15	PAYROLL	.24	27
CONTRACT	.72	33	MGMT FEES	.32	21
SUP/MAT/MISC	.09	31	LEGAL FEES	.02	14
TRASH REMOVAL	.04	31	AUDIT FEES	.02	7
			GEN OFC EXP	.02	27
REPR/MAINT TOTAL	1.04	47	OTHER ADM EXP	.02	22
PAYROLL	.54	32			
ELEVATOR	.21	35	FIXED EXP TOTAL	1.12	49
HVAC	.08	32	REAL ESTATE TAX	.88	35
ELECTRICAL	.06	30	BUILDING INS	.09	34
STRUCT/ROOF	.02	21	PERS PROP TAX	.06	5
PLUMBING	.02	30	OTHER TAXES	.14	9
GEN SUPPLIES	.04	29			
GEN MAINT	.08	33	LEASING EXPENSES	.10	28
			ADV/PROMOTION	.02	7
UTILITIES TOTAL	2.08	47	COMM/FEES	.10	10
ELECTRIC	1.72	37	TENANT ALTS	.06	14
GAS	.15	24	BUY OUTS	.15	1
FUEL OIL	.17	6			
PURCH STEAM	.57	6	TOTAL PAYROLL	1.04	38
PURCH CH WTR	1.04	1	CLEANING	.43	14
COAL			REPAIR/MAINT	.56	27
WATER/SEWER	.06	36	RDS/GROUNDS	.10	10
			SECURITY	.30	17
RDS/GNDS/SEC TOT	.36	46	ADMINISTRATIVE	.23	24
RDS/GNDS TOTAL	.04	28			
RDS/GNDS PAYRL	.11	11	TOTAL CONTRACTS	1.41	39
RDS/GNDS CONTR	.03	19	CLEANING	.72	27
RDS/GNDS OTHER	.04	17	REPAIR/MAINT	.28	23
SECURITY TOTAL	.30	35	RDS/GROUNDS	.03	14
SEC PAYROLL	.43	19	SECURITY	.17	24
SEC CONTRACTS	.17	24	ADMINISTRATIVE	.31	17
SEC OTHER	.02	16			

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING									
REPAIR MAINT									
UTILITIES									
RDS/GNDS/SEC									
ADMINISTRATIVE									
TOTAL OPER EXP									
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN			AVG OFFICE OCCUPANCY		
AVG SQFT/RET TEN			AVG RETAIL OCCUPANCE		
AVG SQFT/OFC WORK			AVG RATE YR-END RENT		
			RENTABLE/GROSS SQFT		

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL			COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
AKRON - 1
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 933,740 SQ.FT.					783,606 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	9.44	7.37	6.70	11.62
RETAIL AREA	10.47	10.05	8.30	12.46	4				
OTHER AREA	3.71	3.71			1				
TOTAL RENT	9.50	9.08	6.41	11.66	5				
MISCELLANEOUS	.46	.28	.13	.95	5				
TOTAL INCOME	9.97	9.28	7.36	11.83	5				
EXPENSE									
CLEANING	1.05	1.09	86	1.26	5	1.20	1.19	.87	1.71
REPAIR-MAINT	1.11	1.28	.98	1.39	5	1.26	1.33	.99	1.92
UTILITIES	1.51	1.79	1.02	2.16	5	1.70	1.95	1.03	2.77
RDS/GNDS/SEC	.17	.16	.13	.24	5	.17	.16	.13	.24
ADMINISTRATIVE	.58	.58	.45	.69	5	.58	.58	.45	.69
TOTAL OPER EXP	4.42	4.63	3.68	5.66	5	5.05	5.05	3.76	7.50
FIXED EXPENSES	.75	.61	.56	.83	5	.75	.61	.56	.83
TOTAL OPER+FIXED	5.16	5.38	4.40	6.26	5	5.80	5.80	4.48	8.10
LEASING EXP	.03	.02			3				
TOTAL PAYROLL	1.12	1.45	.85	1.73	4				
TOTAL CONTRACT	1.44	1.62	1.07	1.76	4				

AVG SQFT/OFC TEN	5420	5	AVG OFFICE OCCUPANCY	98.9	5
AVG SQFT/RET TEN	2965	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	178	5	AVG RATE YR-END RENT	10.97	5
			RENTABLE/GROSS SQFT	.72	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.09	5	ADMIN TOTAL	.58	5
PAYROLL	.87	3	PAYROLL	.20	4
CONTRACT	.82	3	MGMT FEES	.45	2
SUP/MAT/MISC	.05	4	LEGAL FEES	.01	2
TRASH REMOVAL	.03	4	AUDIT FEES	.04	3
			GEN OFC EXP	.03	4
REPR/MAINT TOTAL	1.28	5	OTHER ADM EXP	.03	4
PAYROLL	.50	4			
ELEVATOR	.26	4	FIXED EXP TOTAL	.61	5
HVAC	.08	4	REAL ESTATE TAX	.60	4
ELECTRICAL	.01	4	BUILDING INS	.06	4
STRUCT/ROOF	.04	2	PERS PROP TAX	.00	1
PLUMBING	.01	3	OTHER TAXES	.00	1
GEN SUPPLIES	.09	4			
GEN MAINT	.08	4	LEASING EXPENSES	.02	3
			ADV/PROMOTION	.01	1
UTILITIES TOTAL	1.79	5	COMM/FEES		
ELECTRIC	1.29	4	TENANT ALTS	.01	3
GAS	.24	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.44	1	TOTAL PAYROLL	1.45	4
PURCH CH WTR			CLEANING	.87	3
COAL			REPAIR/MAINT	.50	4
WATER/SEWER	.05	3	RDS/GROUNDS		
			SECURITY	.07	1
RDS/GNDS/SEC TOT	.16	5	ADMINISTRATIVE	.20	4
RDS/GNDS TOTAL	.02	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.62	4
RDS/GNDS CONTR	.02	1	CLEANING	.82	3
RDS/GNDS OTHER			REPAIR/MAINT	.38	4
SECURITY TOTAL	.17	4	RDS/GROUNDS	.02	1
SEC PAYROLL	.07	1	SECURITY	.14	4
SEC CONTRACTS	.14	4	ADMINISTRATIVE	.45	3
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
ATLANTA - 7
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	24 BLDS 5,874,816 SQ.FT.					5,616,108 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					21	8.54	8.17	6.02	9.17
RETAIL AREA	8.89	8.00	5.99	10.79	13				
OTHER AREA	3.65	.77			3				
TOTAL RENT	8.41	7.94	6.11	8.81	23				
MISCELLANEOUS	.17	.07	.03	.25	17				
TOTAL INCOME	8.54	7.94	6.19	9.07	23				
EXPENSE									
CLEANING	.59	.58	.46	.69	24	.61	.60	.48	.76
REPAIR-MAINT	.71	63	.49	1.11	24	.74	.65	.51	1.19
UTILITIES	1.49	1.48	1.07	1.78	24	1.54	1.57	1.11	1.84
RDS/GNDS/SEC	.22	.22	.17	.33	22	.22	.22	.17	.33
ADMINISTRATIVE	.53	.57	.33	.73	23	.53	.57	.33	.73
TOTAL OPER EXP	3.53	3.35	3.09	4.36	24	3.67	3.54	3.10	4.71
FIXED EXPENSES	1.03	.97	.61	1.15	24	1.03	.97	.61	1.15
TOTAL OPER+FIXED	4.57	4.45	3.77	5.40	24	4.70	4.53	3.94	5.67
LEASING EXP	.26	.30	.11	.42	21				
TOTAL PAYROLL	.42	36	.33	.55	18				
TOTAL CONTRACT	1.20	1.06	94	1.40	18				

AVG SQFT/OFC TEN	6161	21	AVG OFFICE OCCUPANCY	91.6	24
AVG SQFT/RET-TEN	2573	13	AVG RETAIL OCCUPANCE	87.3	14
AVG SQFT/OFC WORK	228	20	AVG RATE YR-END RENT	12.03	19
			RENTABLE/GROSS SQFT	.80	13

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.58	24	ADMIN TOTAL	.57	23
PAYROLL	.29	2	PAYROLL	.24	11
CONTRACT	.45	15	MGMT FEES	.24	11
SUP/MAT/MISC	.05	10	LEGAL FEES	.08	8
TRASH REMOVAL	.03	14	AUDIT FEES	.04	9
			GEN OFC EXP	.05	11
REPR/MAINT TOTAL	.63	24	OTHER ADM EXP	.03	7
PAYROLL	.34	9			
ELEVATOR	.09	15	FIXED EXP TOTAL	.97	24
HVAC	.10	15	REAL ESTATE TAX	.72	15
ELECTRICAL	.04	13	BUILDING INS	.05	14
STRUCT/ROOF	.03	7	PERS PROP TAX	.00	7
PLUMBING	.01	14	OTHER TAXES	.02	4
GEN SUPPLIES	.02	13			
GEN MAINT	.08	12	LEASING EXPENSES	.30	21
			ADV/PROMOTION	.01	6
UTILITIES TOTAL	1.48	24	COMM/FEES	.20	12
ELECTRIC	1.28	15	TENANT ALTS	.03	11
GAS	.12	8	BUY-OUTS	.29	1
FUEL OIL	.03	3			
PURCH STEAM	.15	2	TOTAL PAYROLL	.36	18
PURCH CH WTR			CLEANING	.29	2
COAL			REPAIR/MAINT	.34	9
WATER/SEWER	.05	14	RDS/GROUNDS	.10	1
			SECURITY	.10	2
RDS/GNDS/SEC TOT	.22	22	ADMINISTRATIVE	.25	7
RDS/GNDS TOTAL	.02	13			
RDS/GNDS PAYRL	.10	1	TOTAL CONTRACTS	1.06	18
RDS/GNDS CONTR	.02	12	CLEANING	.50	11
RDS/GNDS OTHER	.01	4	REPAIR/MAINT	.12	9
SECURITY TOTAL	.23	11	RDS/GROUNDS	.01	10
SEC PAYROLL	.17	1	SECURITY	.26	7
SEC CONTRACTS	.24	10	ADMINISTRATIVE	.25	8
SEC OTHER	.01	2			

U.S. PRIVATE SECTOR
ATLANTA - 7
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 303,647 SQ.FT.					251,916 SQ.FT.			
	DOLLARS/SQ.FT		MID RANGE		# BLDS	DOLLAR/SQ.FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	7.63	7.26	5.48	9.38
RETAIL AREA	7.83	8.50	6.49	10.40	4				
OTHER AREA	.30	.30			1				
TOTAL RENT	6.66	6.24	5.59	7.36	4				
MISCELLANEOUS	.25	.25			1				
TOTAL INCOME	6.74	6.36	5.59	7.48	4				
EXPENSE									
CLEANING	.59	.58	.52	.66	4	.70	.62	.57	.86
REPAIR-MAINT	.52	.54	.36	.63	4	.62	.58	.38	.84
UTILITIES	1.27	1.22	1.03	1.56	4	1.52	1.57	1.32	1.71
RDS/GNDS/SEC	.27	.24	.15	.34	4	.27	.24	.15	.34
ADMINISTRATIVE	.77	.68	.60	.90	4	.77	.68	.60	.90
TOTAL OPER EXP	3.42	3.53	2.90	3.85	4	4.09	3.75	3.24	4.95
FIXED EXPENSES	.64	.52	.48	.75	4	.64	.52	.48	.75
TOTAL OPER+FIXED	4.05	4.03	3.38	4.60	4	4.73	4.26	3.72	5.70
LEASING EXP	.37	.32	.15	.57	4				
TOTAL PAYROLL	2.24	2.24			1				
TOTAL CONTRACT	.29	.29			1				

AVG SQFT/OFC TEN	4199	4	AVG OFFICE OCCUPANCY	91.7	4
AVG SQFT/RET TEN	2150	4	AVG RETAIL OCCUPANCE	90.9	4
AVG SQFT/OFC WORK	242	4	AVG RATE YR-END RENT	8.45	4
			RENTABLE/GROSS SQFT	.74	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.58	4	ADMIN TOTAL	.68	4
PAYROLL	.56	1	PAYROLL	.27	4
CONTRACT	.43	4	MGMT FEES	.21	3
SUP/MAT/MISC	.07	4	LEGAL FEES	.08	4
TRASH REMOVAL	.03	4	AUDIT FEES	.05	4
			GEN OFC EXP	.05	4
REPR/MAINT TOTAL	.54	4	OTHER ADM EXP	.06	1
PAYROLL	.50	1			
ELEVATOR	.08	4	FIXED EXP TOTAL	.52	4
HVAC	.24	4	REAL ESTATE TAX	.46	4
ELECTRICAL	.00	3	BUILDING INS	.05	4
STRUCT/ROOF			PERS PROP TAX	.00	4
PLUMBING	.00	4	OTHER TAXES		
GEN SUPPLIES	.00	4			
GEN MAINT	.02	1	LEASING EXPENSES	.32	4
			ADV/PROMOTION	.02	3
UTILITIES TOTAL	1.22	4	COMM/FEES	.36	3
ELECTRIC	1.16	4	TENANT ALTS	.02	4
GAS	.08	2	BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	2.24	1
PURCH CH WTR			CLEANING	.56	1
COAL			REPAIR/MAINT	.50	1
WATER/SEWER	.05	4	RDS/GROUNDS	.10	1
			SECURITY	.17	1
RDS/GNDS/SEC TOT	.24	4	ADMINISTRATIVE	.92	1
RDS/GNDS TOTAL	.03	4			
RDS/GNDS PAYRL	.10	1	TOTAL CONTRACTS	.29	1
RDS/GNDS CONTR	.02	4	CLEANING	.02	1
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.13	1
SECURITY TOTAL	.18	4	RDS/GROUNDS	.01	1
SEC PAYROLL	.17	1	SECURITY	.06	1
SEC CONTRACTS	.12	4	ADMINISTRATIVE	.06	1
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
ATLANTA - 7
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 1,437,705 SQ.FT.					1,426,929 SQ.FT.			
	DOLLARS/SQ.FT		MID RANGE		# BLDS	DOLLAR/SQ.FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	6.58	7.20	4.73	7.97
RETAIL AREA	4.39	6.12			2				
OTHER AREA									
TOTAL RENT	6.56	7.20	4.66	7.97	8				
MISCELLANEOUS	.14	.04	.03	.28	6				
TOTAL INCOME	6.66	7.21	4.69	7.99	8				
EXPENSE									
CLEANING	.61	.56	.45	.75	8	.61	.56	.46	.75
REPAIR-MAINT	.98	.93	.55	1.36	8	.99	.93	.56	1.36
UTILITIES	1.49	1.48	1.07	1.73	8	1.50	1.48	1.09	1.74
RDS/GNDS/SEC	.37	.34	.18	.43	7	.37	.34	.18	.43
ADMINISTRATIVE	.34	.29	.14	.57	8	.34	.29	.14	.57
TOTAL OPER EXP	3.75	3.31	2.87	4.71	8	3.77	3.31	2.95	4.71
FIXED EXPENSES	.86	.83	.70	1.12	8	.86	.83	.70	1.12
TOTAL OPER+FIXED	4.61	4.45	3.70	5.66	8	4.63	4.45	3.77	5.67
LEASING EXP	.33	.34	.23	.44	6				
TOTAL PAYROLL	.40	.37	.34	.57	7				
TOTAL CONTRACT	1.58	1.27	.97	1.92	7				

AVG SQFT/OFC TEN	6664	7	AVG OFFICE OCCUPANCY	89.7	8
AVG SQFT/RET TEN	1369	2	AVG RETAIL OCCUPANCE	63.5	2
AVG SQFT/OFC WORK	214	7	AVG RATE YR-END RENT	11.52	6
			RENTABLE/GROSS SQFT	.77	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.56	8	ADMIN TOTAL	.29	8
PAYROLL	.03	1	PAYROLL	.21	4
CONTRACT	.41	7	MGMT FEES	.25	4
SUP/MAT/MISC	.04	5	LEGAL FEES	.06	2
TRASH REMOVAL	.03	6	AUDIT FEES	.05	1
			GEN OFC EXP	.05	3
REPR/MAINT TOTAL	.93	8	OTHER ADM EXP	.03	3
PAYROLL	.37	5			
ELEVATOR	.10	7	FIXED EXP TOTAL	.83	8
HVAC	.10	7	REAL ESTATE TAX	.81	7
ELECTRICAL	.06	6	BUILDING INS	.05	6
STRUCT/ROOF	.04	4	PERS PROP TAX	.00	1
PLUMBING	.01	6	OTHER TAXES	.01	2
GEN SUPPLIES	.08	5			
GEN MAINT	.11	7	LEASING EXPENSES	.34	6
			ADV/PROMOTION	.01	2
UTILITIES TOTAL	1.48	8	COMM/FEES	.25	5
ELECTRIC	1.29	7	TENANT ALTS	.03	4
GAS	.10	2	BUY-OUTS	.29	1
FUEL OIL					
PURCH STEAM	.15	2	TOTAL PAYROLL	.37	7
PURCH CH WTR			CLEANING	.03	1
COAL			REPAIR/MAINT	.37	5
WATER/SEWER	.10	6	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.34	7	ADMINISTRATIVE	.22	3
RDS/GNDS TOTAL	.01	5			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.27	7
RDS/GNDS CONTR	.01	4	CLEANING	.52	6
RDS/GNDS OTHER	.00	1	REPAIR/MAINT	.26	4
SECURITY TOTAL	.26	5	RDS/GROUNDS	.01	5
SEC PAYROLL			SECURITY	.26	5
SEC CONTRACTS	.26	5	ADMINISTRATIVE	.28	3
SEC OTHER					

U.S. PRIVATE SECTOR
ATLANTA - 7
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 2,555,992 SQ.FT.					2,420,394 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	8.66	8.86	7.68	9.52
RETAIL AREA	8.57	7.80			3				
OTHER AREA	5.98	4.15			2				
TOTAL RENT	8.42	8.65	7.14	9.39	6				
MISCELLANEOUS	.14	.11	.05	.26	5				
TOTAL INCOME	8.53	8.82	7.20	9.54	6				
EXPENSE									
CLEANING	.56	.51	.43	.72	6	.58	.53	.44	.79
REPAIR-MAINT	.76	.63	.52	1.11	6	.80	.65	.54	1.21
UTILITIES	1.29	1.21	1.06	1.62	6	1.35	1.25	1.07	1.76
RDS/GNDS/SEC	.22	.21	.19	.27	6	.22	.21	.19	.27
ADMINISTRATIVE	.64	.67	.39	.78	6	.64	.67	.39	.78
TOTAL OPER EXP	3.47	3.18	2.92	4.21	6	3.64	3.31	3.00	4.60
FIXED EXPENSES	1.00	1.09	.53	1.27	6	1.00	1.09	.53	1.27
TOTAL OPER+FIXED	4.47	4.28	3.45	5.48	6	4.64	4.40	3.52	5.86
LEASING EXP	.24	.18	.06	.46	6				
TOTAL PAYROLL	.42	.36	.33	.55	5				
TOTAL CONTRACT	1.15	1.04	.95	1.45	5				

AVG SQFT/OFC TEN	6621	4	AVG OFFICE OCCUPANCY	90.7	6
AVG SQFT/RET TEN	1887	3	AVG RETAIL OCCUPANCE	80.4	4
AVG SQFT/OFC WORK	200	3	AVG RATE YR-END RENT	14.29	4
			RENTABLE/GROSS SQFT	.85	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.51	6	ADMIN TOTAL	.67	6
PAYROLL			PAYROLL	.06	1
CONTRACT	.36	1	MGMT FEES	.18	1
SUP/MAT/MISC	.04	1	LEGAL FEES	.00	1
TRASH REMOVAL	.03	1	AUDIT FEES	.01	1
			GEN OFC EXP	.07	1
REPR/MAINT TOTAL	.63	6	OTHER ADM EXP		
PAYROLL	.30	1			
ELEVATOR	.09	1	FIXED EXP TOTAL	1.09	6
HVAC	.10	1	REAL ESTATE TAX	.32	1
ELECTRICAL	.04	1	BUILDING INS.	.05	1
STRUCT/ROOF	.03	1	PERS PROP TAX		
PLUMBING	.02	1	OTHER TAXES		
GEN SUPPLIES	.01	1			
GEN MAINT	.06	1	LEASING EXPENSES	.18	6
			ADV/PROMOTION		
UTILITIES TOTAL	1.21	6	COMM/FEES	.05	1
ELECTRIC	.86	1	TENANT ALTS		
GAS	.11	1	BUY-OUTS		
FUEL OIL	.03	1			
PURCH STEAM			TOTAL PAYROLL	.36	5
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.30	1
WATER/SEWER	.04	1	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.21	6	ADMINISTRATIVE	.06	1
RDS/GNDS TOTAL	.00	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.04	5
RDS/GNDS CONTR	.00	1	CLEANING	.36	1
RDS/GNDS OTHER	.00	1	REPAIR/MAINT	.08	1
SECURITY TOTAL	.30	1	RDS/GROUNDS	.00	1
SEC PAYROLL			SECURITY	.30	1
SEC CONTRACTS	.30	1	ADMINISTRATIVE	.18	1
SEC OTHER					

U.S. PRIVATE SECTOR
ATLANTA - 7
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	114 BLDS 5,821,043 SQ.FT.					5,750,043 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					114	8.97	7.49	6.75	8.47
RETAIL AREA	17.11	13.18			29				
OTHER AREA									
TOTAL RENT	9.07	7.49	6.75	8.47	114				
MISCELLANEOUS	.31	.21	.09	.44	83				
TOTAL INCOME	9.35	7.73	6.85	9.14	114				
EXPENSE									
CLEANING	.61	.52	.46	.56	114	.61	.52	.46	.56
REPAIR-MAINT	.69	.59	.38	.73	114	.69	.59	.38	.73
UTILITIES	1.34	1.54	1.18	1.82	114	1.34	1.54	1.18	1.82
RDS/GNDS/SEC	.30	.18	.13	.31	109	.30	.18	.13	.31
ADMINISTRATIVE	.56	.64	.37	.90	114	.56	.64	.37	.90
TOTAL OPER EXP	3.48	3.55	3.08	4.29	114	3.51	3.55	3.08	4.29
FIXED EXPENSES	.61	.54	.45	.62	114	.61	.54	.45	.62
TOTAL OPER+FIXED	4.09	4.02	3.62	4.68	114	4.11	4.04	3.62	4.68
LEASING EXP	.45	.31	.21	.53	114				
TOTAL PAYROLL	.82	.68	.45	.79	75				
TOTAL CONTRACT	.66	.84	.45	1.28	76				

AVG SQFT/OFC TEN	3678	103	AVG OFFICE OCCUPANCY	92.7	114
AVG SQFT/RET TEN	1757	29	AVG RETAIL OCCUPANCE	94.1	29
AVG SQFT/OFC WORK	294	60	AVG RATE YR-END RENT	11.77	102
			RENTABLE/GROSS SQFT	.91	20

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.52	114	ADMIN TOTAL	.64	114
PAYROLL	.52	27	PAYROLL	.21	84
CONTRACT	.43	91	MGMT FEES	.36	86
SUP/MAT/MISC	.07	77	LEGAL FEES	.01	49
TRASH REMOVAL	.03	77	AUDIT FEES	.04	43
			GEN OFC EXP	.01	57
REPR/MAINT TOTAL	.59	114	OTHER ADM EXP	.07	37
PAYROLL	.25	76			
ELEVATOR	.05	50	FIXED EXP TOTAL	.54	114
HVAC	.08	92	REAL ESTATE TAX	.51	91
ELECTRICAL	.04	79	BUILDING INS	.06	64
STRUCT/ROOF	.03	70	PERS PROP TAX	.00	8
PLUMBING	.01	82	OTHER TAXES	.01	17
GEN SUPPLIES	.06	84			
GEN MAINT	.06	51	LEASING EXPENSES	.31	114
			ADV/PROMOTION	.03	34
UTILITIES TOTAL	1.54	114	COMM/FEES	.24	87
ELECTRIC	1.51	83	TENANT ALTS	.06	44
GAS	.09	13	BUY-OUTS	.07	1
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.68	75
PURCH CH WTR			CLEANING	.52	27
COAL			REPAIR/MAINT	.24	67
WATER/SEWER	.06	82	RDS/GROUNDS	.10	37
			SECURITY	.20	4
RDS/GNDS/SEC TOT	.18	109	ADMINISTRATIVE	.21	63
RDS/GNDS TOTAL	.11	87			
RDS/GNDS PAYRL	.10	37	TOTAL CONTRACTS	.84	76
RDS/GNDS CONTR	.09	86	CLEANING	.43	69
RDS/GNDS OTHER	.02	54	REPAIR/MAINT	.08	34
SECURITY TOTAL	.06	66	RDS/GROUNDS	.11	69
SEC PAYROLL	.06	1	SECURITY	.06	64
SEC CONTRACTS	.06	65	ADMINISTRATIVE	.42	41
SEC OTHER	.01	4			

U.S. PRIVATE SECTOR
ATLANTA - 7
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS	574,158 SQ.FT.				574,158 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	7.61	7.49	7.13	8.18
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.61	7.49	7.13	8.18	7				
MISCELLANEOUS	.48	.17	.04	1.16	6				
TOTAL INCOME	8.01	7.92	7.49	8.49	7				
EXPENSE									
CLEANING	.47	.49	.42	.53	7	.47	.49	.42	.53
REPAIR-MAINT	.77	53	.41	1.15	7	.77	.53	.41	1.15
UTILITIES	1.65	1.74	1.40	2.04	7	1.65	1.74	1.40	2.04
RDS/GNDS/SEC	.25	.19	.09	.38	6	.25	.19	.09	.38
ADMINISTRATIVE	.60	.50	.37	.83	7	.60	.50	.37	.83
TOTAL OPER EXP	3.70	3.55	3.36	4.42	7	3.70	3.55	3.36	4.42
FIXED EXPENSES	.47	53	.45	.60	7	.47	.53	45	.60
TOTAL OPER+FIXED	4.17	4.02	3.95	4.51	7	4.17	4.02	3.95	4.51
LEASING EXP	.62	.29	.21	1.05	7				
TOTAL PAYROLL	1.99	.79	.72	3.82	5				
TOTAL CONTRACT	.56	.42	.35	.73	4				

AVG SQFT/OFC TEN	2647	3	AVG OFFICE OCCUPANCY	87.2	7
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	11.13	2
			RENTABLE/GROSS SQFT	.98	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.49	7	ADMIN TOTAL	.50	7
PAYROLL			PAYROLL	.34	2
CONTRACT	.42	2	MGMT FEES	.33	2
SUP/MAT/MISC	.08	2	LEGAL FEES	.05	1
TRASH REMOVAL	.04	2	AUDIT FEES	.05	1
			GEN OFC EXP	.01	1
			OTHER ADM EXP	.04	2
REPR/MAINT TOTAL	.53	7			
PAYROLL	.49	2	FIXED EXP TOTAL	.53	7
ELEVATOR	.06	3	REAL ESTATE TAX	.55	2
HVAC	.08	3	BUILDING INS	08	3
ELECTRICAL	.04	3	PERS PROP TAX	.00	1
STRUCT/ROOF	.00	1	OTHER TAXES	.01	2
PLUMBING	.04	2			
GEN SUPPLIES	.20	3	LEASING EXPENSES	.29	7
GEN MAINT	.42	2	ADV/PROMOTION	.00	2
			COMM/FEES	.30	2
UTILITIES TOTAL	1.74	7	TENANT ALTS	.35	2
ELECTRIC	1.59	3	BUY-OUTS	.07	1
GAS	.06	1			
FUEL OIL			TOTAL PAYROLL	.79	5
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT		
COAL			RDS/GROUNDS		
WATER/SEWER	.05	3	SECURITY		
			ADMINISTRATIVE		
RDS/GNDS/SEC TOT	.19	6			
RDS/GNDS TOTAL	.06	2	TOTAL CONTRACTS	.42	4
RDS/GNDS PAYRL			CLEANING		
RDS/GNDS CONTR	.06	2	REPAIR/MAINT		
RDS/GNDS OTHER	.00	1	RDS/GROUNDS		
SECURITY TOTAL	.06	1	SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS	.06	1			
SEC OTHER					

U.S. PRIVATE SECTOR
ATLANTA - 7
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	625,341 SQ.FT.				625,341 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	7.11	6.61	6.40	8.52
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.11	6.61	6.40	8.52	4				
MISCELLANEOUS	.16	.10	.09	.31	4				
TOTAL INCOME	7.27	6.70	6.49	8.83	4				
EXPENSE									
CLEANING	.52	.54	.49	.57	4	.52	.54	.49	.57
REPAIR-MAINT	.48	49	.37	.66	4	48	.49	.37	.66
UTILITIES	1.27	1.34	1.15	1.60	4	1.27	1.34	1.15	1.60
RDS/GNDS/SEC	.24	.25	.18	.32	4	.24	.25	.18	.32
ADMINISTRATIVE	.50	.52	.40	.70	4	.50	.52	.40	.70
TOTAL OPER EXP	3.02	3.08	2.64	3.81	4	3.02	3.08	2.64	3.81
FIXED EXPENSES	.59	.55	.50	.77	4	.59	.55	.50	.77
TOTAL OPER+FIXED	3.62	3.63	3.18	4.54	4	3.62	3.63	3.18	4.54
LEASING EXP	.30	.26	.17	.37	4				
TOTAL PAYROLL	.58	.78			3				
TOTAL CONTRACT	.69	.72			3				

AVG SQFT/OFC TEN	17775	1	AVG OFFICE OCCUPANCY	78.9	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	13.00	1
			RENTABLE/GROSS SQFT	.90	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.54	4	ADMIN TOTAL	.52	4
PAYROLL			PAYROLL		
CONTRACT	.45	1	MGMT FEES	.38	1
SUP/MAT/MISC	.09	1	LEGAL FEES		
TRASH REMOVAL	.02	1	AUDIT FEES		
			GEN OFC EXP		
			OTHER ADM EXP	.07	1
REPR/MAINT TOTAL	.49	4			
PAYROLL	.28	1	FIXED EXP TOTAL	.55	4
ELEVATOR	.03	1	REAL ESTATE TAX	.51	1
HVAC	.03	1	BUILDING INS	.07	1
ELECTRICAL	.01	1	PERS PROP TAX		
STRUCT/ROOF			OTHER TAXES	.01	1
PLUMBING	.00	1			
GEN SUPPLIES	.03	1	LEASING EXPENSES	.26	4
GEN MAINT	.01	1	ADV/PROMOTION		
			COMM/FEES	.30	1
UTILITIES TOTAL	1.34	4	TENANT ALTS	.04	1
ELECTRIC	1.27	1	BUY-OUTS		
GAS					
FUEL OIL			TOTAL PAYROLL	.78	3
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT		
COAL			RDS/GROUNDS		
WATER/SEWER	.03	1	SECURITY		
			ADMINISTRATIVE		
RDS/GNDS/SEC TOT	.25	4			
RDS/GNDS TOTAL	.08	1	TOTAL CONTRACTS	.72	3
RDS/GNDS PAYRL			CLEANING		
RDS/GNDS CONTR			REPAIR/MAINT		
RDS/GNDS OTHER	.08	1	RDS/GROUNDS		
SECURITY TOTAL	.06	1	SECURITY		
SEC PAYROLL	.06	1	ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

U.S. PRIVATE SECTOR
AUSTIN - 1
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 638,320 SQ.FT.					631,529 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	9.24	9.19	6.85	10.61
RETAIL AREA	9.25	9.25			1				
OTHER AREA	5.91	5.91			1				
TOTAL RENT	9.22	9.16	6.84	10.61	6				
MISCELLANEOUS	1.00	.81	.15	1.43	4				
TOTAL INCOME	9.85	9.83	7.61	10.76	6				
EXPENSE									
CLEANING	.60	.69	.53	1.01	6	.61	.69	.53	1.01
REPAIR-MAINT	.62	.58	.37	.72	6	.62	.58	.37	.73
UTILITIES	1.92	1.85	1.47	2.53	6	1.94	1.85	1.47	2.55
RDS/GNDS/SEC	.19	.18	.10	.36	5	.19	.18	.10	.36
ADMINISTRATIVE	.77	.82	.44	1.03	6	.77	.82	.44	1.03
TOTAL OPER EXP	4.09	4.29	3.36	4.95	6	4.12	4.33	3.36	4.95
FIXED EXPENSES	.93	.65	.55	1.17	6	.93	.65	.55	1.17
TOTAL OPER+FIXED	5.02	5.15	4.12	5.68	6	5.05	5.15	4.12	5.72
LEASING EXP	.24	.20	.09	1.01	5				
TOTAL PAYROLL	.63	.54	.42	.79	4				
TOTAL CONTRACT	1.14	1.25	.96	-2.05	5				

AVG SQFT/OFC TEN	4288	6	AVG OFFICE OCCUPANCY	97.8	6
AVG SQFT/RET TEN	1105	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	326	4	AVG RATE YR END RENT	14.16	5
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.69	6	ADMIN TOTAL	.82	6
PAYROLL	.14	1	PAYROLL	.28	5
CONTRACT	.58	6	MGMT FEES	.36	5
SUP/MAT/MISC	.04	4	LEGAL FEES	.08	5
TRASH REMOVAL	.03	3	AUDIT FEES	.03	4
			GEN OFC EXP	.10	4
REPR/MAINT TOTAL	.58	6	OTHER ADM EXP	.17	4
PAYROLL	.20	4			
ELEVATOR	.06	6	FIXED EXP TOTAL	.65	6
HVAC	.13	6	REAL ESTATE TAX	.56	6
ELECTRICAL	.03	5	BUILDING INS	.08	6
STRUCT/ROOF	.03	4	PERS PROP TAX	.01	3
PLUMBING	.02	5	OTHER TAXES	.02	1
GEN SUPPLIES	.05	3			
GEN MAINT	.06	5	LEASING EXPENSES	.20	5
			ADV/PROMOTION	.08	3
UTILITIES TOTAL	1.85	6	COMM/FEES	.25	2
ELECTRIC	1.66	6	TENANT ALTS	.20	3
GAS	.06	6	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.54	4
PURCH CH WTR			CLEANING	.14	1
COAL			REPAIR/MAINT	.22	3
WATER/SEWER	.07	6	RDS/GROUNDS		
			SECURITY	.11	2
RDS/GNDS/SEC TOT	.18	5	ADMINISTRATIVE	.32	4
RDS/GNDS TOTAL	.03	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.25	5
RDS/GNDS CONTR	.03	3	CLEANING	.60	5
RDS/GNDS OTHER	.04	1	REPAIR/MAINT	.31	4
SECURITY TOTAL	.16	4	RDS/GROUNDS	.18	2
SEC PAYROLL	.11	2	SECURITY	.07	4
SEC CONTRACTS	.07	4	ADMINISTRATIVE	.41	5
SEC OTHER	.09	2			

U.S. PRIVATE SECTOR
BALTIMORE - 5
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	20 BLDS 4,138,636 SQ.FT.					3,892,718 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					17	9.52	9.71	7.70	11.27
RETAIL AREA	8.63	8.16	5.79	11.69	11				
OTHER AREA	15.42	4.26	2.35	33.57	4				
TOTAL RENT	9.26	9.81	6.96	11.09	18				
MISCELLANEOUS	.09	.09	.01	.18	10				
TOTAL INCOME	9.31	9.81	7.05	11.10	18				
EXPENSE									
CLEANING	1.05	.78	.67	1.03	20	1.11	.83	.71	1.04
REPAIR-MAINT	1.13	.97	.68	1.56	20	1.19	.99	.72	1.57
UTILITIES	2.20	2.16	1.77	2.58	20	2.30	2.13	1.77	2.65
RDS/GNDS/SEC	.49	.43	.27	.71	16	.49	.43	.27	.71
ADMINISTRATIVE	.36	.42	.28	.55	20	.36	.42	.28	.55
TOTAL OPER EXP	5.14	5.08	3.86	5.91	20	5.40	5.19	3.99	5.96
FIXED EXPENSES	1.15	.88	.53	1.15	18	1.15	.88	.53	1.15
TOTAL OPER+FIXED	6.29	5.81	5.15	6.80	18	6.57	5.90	5.45	6.94
LEASING EXP	.37	.29	.02	.47	12				
TOTAL PAYROLL	1.64	1.64	.84	2.15	20				
TOTAL CONTRACT	.81	.71	.53	.90	20				

AVG SQFT/OFC TEN	9010	20	AVG OFFICE OCCUPANCY	95.4	20
AVG SQFT/RET TEN	3238	13	AVG RETAIL OCCUPANCE	97.9	13
AVG SQFT/OFC WORK	185	20	AVG RATE YR END RENT	13.73	15
			RENTABLE/GROSS SQFT	.83	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	20	ADMIN TOTAL	.42	20
PAYROLL	.69	15	PAYROLL	.19	17
CONTRACT	.18	18	MGMT FEES	.29	11
SUP/MAT/MISC	.09	19	LEGAL FEES	.03	8
TRASH REMOVAL	.04	18	AUDIT FEES	.04	5
			GEN OFC EXP	.04	15
REPR/MAINT TOTAL	.97	20	OTHER ADM EXP	.02	14
PAYROLL	.50	17			
ELEVATOR	.16	18	FIXED EXP TOTAL	.88	18
HVAC	.09	16	REAL ESTATE TAX	.80	17
ELECTRICAL	.04	16	BUILDING INS	.10	17
STRUCT/ROOF	.08	5	PERS PROP TAX	.00	3
PLUMBING	.02	14	OTHER TAXES	.00	5
GEN SUPPLIES	.06	18			
GEN MAINT	.10	17	LEASING EXPENSES	.29	12
			ADV/PROMOTION	.00	2
UTILITIES TOTAL	2.16	20	COMM/FEES	.04	7
ELECTRIC	1.42	20	TENANT ALTS	.26	9
GAS	.01	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.56	20	TOTAL PAYROLL	1.64	20
PURCH CH WTR			CLEANING	.69	15
COAL			REPAIR/MAINT	.56	19
WATER/SEWER	.05	20	RDS/GROUNDS	.07	5
			SECURITY	.32	16
RDS/GNDS/SEC TOT	.43	16	ADMINISTRATIVE	.19	17
RDS/GNDS TOTAL	.05	9			
RDS/GNDS PAYRL	.07	5	TOTAL CONTRACTS	.71	20
RDS/GNDS CONTR	.03	2	CLEANING	.08	19
RDS/GNDS OTHER	.00	7	REPAIR/MAINT	.24	17
SECURITY TOTAL	.34	16	RDS/GROUNDS	.01	3
SEC PAYROLL	.32	16	SECURITY	.02	11
SEC CONTRACTS	.02	11	ADMINISTRATIVE	.30	12
SEC OTHER	.02	8			

U.S. PRIVATE SECTOR
BALTIMORE - 5
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS 2,172,636 SQ.FT.					2,058,749 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	9.96	10.41	7.37	11.60
RETAIL AREA	8.69	9.21	5.79	11.69	8				
OTHER AREA	17.19	4.80			3				
TOTAL RENT	10.00	10.49	7.23	11.64	10				
MISCELLANEOUS	.09	.10	.01	.18	8				
TOTAL INCOME	10.07	10.69	7.28	11.69	10				
EXPENSE									
CLEANING	.84	.74	.66	.91	10	.87	.78	.69	.94
REPAIR-MAINT	1.12	.88	.68	1.70	10	1.15	.90	.72	1.71
UTILITIES	2.23	2.24	1.82	2.58	10	2.28	2.29	1.82	2.66
RDS/GNDS/SEC	.52	.38	.29	.58	8	.52	.38	.29	.58
ADMINISTRATIVE	[illegible]	.48	.30	.61	10	.45	.48	.30	.61
TOTAL OPER EXP	5.05	4.73	3.83	6.46	10	5.21	4.85	3.94	6.78
FIXED EXPENSES	.93	.94	.48	1.17	10	.93	.94	.48	1.17
TOTAL OPER+FIXED	5.97	5.78	4.71	7.22	10	6.14	5.89	4.80	7.36
LEASING EXP	.26	.31	.02	.45	5				
TOTAL PAYROLL	1.56	1.45	.84	2.20	10				
TOTAL CONTRACT	.75	.70	.37	.99	10				

AVG SQFT/OFC TEN	5337	10	AVG OFFICE OCCUPANCY	93.1	10
AVG SQFT/RET TEN	3025	9	AVG RETAIL OCCUPANCE	97.5	9
AVG SQFT/OFC WORK	169	10	AVG RATE YR-END RENT	14.91	8
			RENTABLE/GROSS SQFT	.79	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	10	ADMIN TOTAL	.48	10
PAYROLL	.65	6	PAYROLL	.19	10
CONTRACT	.24	8	MGMT FEES	.26	6
SUP/MAT/MISC	.08	10	LEGAL FEES	.01	5
TRASH REMOVAL	.05	8	AUDIT FEES	.04	3
			GEN OFC EXP	.05	7
REPR/MAINT TOTAL	.88	10	OTHER ADM EXP	.03	6
PAYROLL	.46	7			
ELEVATOR	.16	8	FIXED EXP TOTAL	.94	10
HVAC	.08	8	REAL ESTATE TAX	.94	9
ELECTRICAL	.05	8	BUILDING INS	.10	9
STRUCT/ROOF	.04	2	PERS PROP TAX	.00	3
PLUMBING	.02	8	OTHER TAXES	.00	4
GEN SUPPLIES	.05	8			
GEN MAINT	.11	8	LEASING EXPENSES	.31	5
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	2.24	10	COMM/FEES	.24	3
ELECTRIC	1.46	10	TENANT ALTS	.23	3
GAS	.00	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.60	10	TOTAL PAYROLL	1.45	10
PURCH CH WTR			CLEANING	.65	6
COAL			REPAIR/MAINT	.50	9
WATER/SEWER	.05	10	RDS/GROUNDS	.13	4
			SECURITY	.27	8
RDS/GNDS/SEC TOT	.38	8	ADMINISTRATIVE	.19	10
RDS/GNDS TOTAL	.06	6			
RDS/GNDS PAYRL	.13	4	TOTAL CONTRACTS	.70	10
RDS/GNDS CONTR	.01	1	CLEANING	.08	9
RDS/GNDS OTHER	.00	4	REPAIR/MAINT	.27	9
SECURITY TOTAL	.27	8	RDS/GROUNDS	.00	2
SEC PAYROLL	.27	8	SECURITY	.02	4
SEC CONTRACTS	.02	4	ADMINISTRATIVE	.30	7
SEC OTHER	.00	3			

U.S. PRIVATE SECTOR
BALTIMORE - 5
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	12 BLDS 949,695 SQ.FT.					944,827 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	10.34	10.73	9.51	12.08
RETAIL AREA	13.30	13.30			1				
OTHER AREA									
TOTAL RENT	10.34	10.73	9.52	12.08	5				
MISCELLANEOUS	.06	.07	.03	.15	4				
TOTAL INCOME	10.39	10.81	9.56	12.19	5				
EXPENSE									
CLEANING	1.15	1.10	.79	1.67	12	1.15	1.10	.79	1.67
REPAIR-MAINT	.82	.59	.43	1.35	12	.82	.59	.43	1.35
UTILITIES	1.59	1.29	.62	1.73	12	1.59	1.29	.62	1.73
RDS/GNDS/SEC	.39	.19	.12	.37	10	.39	.19	.12	.37
ADMINISTRATIVE	.50	.53	.19	.81	6	.50	.53	.19	.81
TOTAL OPER EXP	4.20	3.71	3.39	4.60	12	4.21	3.71	3.39	4.60
FIXED EXPENSES	.77	.74	.56	.96	6	.77	.74	.56	.96
TOTAL OPER+FIXED	4.72	4.30	3.39	5.34	12	5.80	4.33	3.39	5.34
LEASING EXP	.12	.13	.06	.21	5				
TOTAL PAYROLL	.99	1.05	.33	1.74	10				
TOTAL CONTRACT	1.33	.99	.57	1.51	11				

AVG SQFT/OFC TEN	19168	9	AVG OFFICE OCCUPANCY	99.7	12
AVG SQFT/RET TEN	2434	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	171	4	AVG RATE YR-END RENT	12.20	3
			RENTABLE/GROSS SQFT	.85	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.10	12	ADMIN TOTAL	.53	6
PAYROLL	.86	8	PAYROLL	.54	2
CONTRACT	.35	10	MGMT FEES	.35	2
SUP/MAT/MISC	.13	9	LEGAL FEES	.03	2
TRASH REMOVAL	.04	10	AUDIT FEES	.04	3
			GEN OFC EXP	.02	2
REPR/MAINT TOTAL	.59	12	OTHER ADM EXP	.01	2
PAYROLL	.30	7			
ELEVATOR	.07	5	FIXED EXP TOTAL	.74	6
HVAC	.32	8	REAL ESTATE TAX	.72	4
ELECTRICAL	.03	3	BUILDING INS	.05	3
STRUCT/ROOF	.29	2	PERS PROP TAX	.00	1
PLUMBING	.04	3	OTHER TAXES		
GEN SUPPLIES	.07	8			
GEN MAINT	.14	4	LEASING EXPENSES	.13	5
			ADV/PROMOTION	.01	1
UTILITIES TOTAL	1.29	12	COMM/FEES	.13	2
ELECTRIC	.84	10	TENANT ALTS		
GAS	.12	4	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.05	10
PURCH CH WTR			CLEANING	.86	6
COAL			REPAIR/MAINT	.32	7
WATER/SEWER	.04	9	RDS/GROUNDS	.08	3
			SECURITY		
RDS/GNDS/SEC TOT	.19	10	ADMINISTRATIVE	.97	1
RDS/GNDS TOTAL	.15	8			
RDS/GNDS PAYRL	.08	4	TOTAL CONTRACTS	.99	11
RDS/GNDS CONTR	.09	7	CLEANING	.56	8
RDS/GNDS OTHER	.13	4	REPAIR/MAINT	.25	8
SECURITY TOTAL	.02	3	RDS/GROUNDS	.12	5
SEC PAYROLL			SECURITY	.81	1
SEC CONTRACTS	.81	1	ADMINISTRATIVE		
SEC OTHER	.02	2			

U.S. PRIVATE SECTOR
BALTIMORE - 5
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	156,889 SQ.FT.				152,889 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	10.80	10.79		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.80	10.79			2				
MISCELLANEOUS	.15	.15			2				
TOTAL INCOME	10.94	10.94			2				
EXPENSE									
CLEANING	1.09	1.25	.66	2.15	5	1.09	1.25	.66	2.15
REPAIR-MAINT	.56	.43	.33	1.02	5	.56	.43	.33	1.02
UTILITIES	1.32	.90	.59	1.71	5	1.32	.90	.59	1.71
RDS/GNDS/SEC	.30	.33			3	.30	.33		
ADMINISTRATIVE	.53	.53			2	.53	.53		
TOTAL OPER EXP	3.51	3.62	2.83	4.01	5	3.52	3.62	2.83	4.02
FIXED EXPENSES	.73	.73			2	.73	.73		
TOTAL OPER+FIXED	3.97	4.23	2.94	4.33	5	4.29	4.23	2.94	4.34
LEASING EXP	.20	.20			2				
TOTAL PAYROLL	.69	1.05	.11	1.99	5				
TOTAL CONTRACT	1.09	1.14	.57	1.24	5				

AVG SQFT/OFC TEN	18533	3	AVG OFFICE OCCUPANCY	98.1	5
AVG SQFT/RET TEN	4000	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	152	3	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.95	2

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.25	5	ADMN TOTAL	.53	2
PAYROLL	1.11	3	PAYROLL		
CONTRACT	.21	3	MGMT FEES		
SUP/MAT/MISC	.14	3	LEGAL FEES		
TRASH REMOVAL	.07	3	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.43	5	OTHER ADM EXP		
PAYROLL	.33	2			
ELEVATOR			FIXED EXP TOTAL	.73	2
HVAC	.60	2	REAL ESTATE TAX		
ELECTRICAL		1	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES	.09	2			
GEN MAINT			LEASING EXPENSES	.20	2
			ADV/PROMOTION		
UTILITIES TOTAL	.90	5	COMM/FEES		
ELECTRIC	.57	3	TENANT ALTS		
GAS	.17	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.05	5
PURCH CH WTR			CLEANING	1.11	3
COAL			REPAIR/MAINT	.21	3
WATER/SEWER	.03	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.33	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.08	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.14	5
RDS/GNDS CONTR	.08	1	CLEANING	.21	3
RDS/GNDS OTHER			REPAIR/MAINT	.41	3
SECURITY TOTAL			RDS/GROUNDS	.08	1
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
BALTIMORE - 5
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	460,070 SQ.FT.				459,202 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	9.25	9.51		
RETAIL AREA	13.30	13.30			1				
OTHER AREA									
TOTAL RENT	9.27	9.52			2				
MISCELLANEOUS	.03	.03			2				
TOTAL INCOME	9.29	9.56			2				
EXPENSE									
CLEANING	1.14	1.03			3	1.14	1.03		
REPAIR-MAINT	1.05	1.45			3	1.05	1.46		
UTILITIES	2.33	1.64			3	2.33	1.64		
RDS/GNDS/SEC	.56	.19			3	.56	.19		
ADMINISTRATIVE	.58	.67			2	.58	.67		
TOTAL OPER EXP	5.42	4.79			3	5.42	4.79		
FIXED EXPENSES	.78	.82			3	.78	.82		
TOTAL OPER+FIXED	6.20	5.62			3	6.21	5.62		
LEASING EXP	.09	.08			2				
TOTAL PAYROLL	1.51	1.59			2				
TOTAL CONTRACT	1.55	.80			3				

AVG SQFT/OFC TEN	12386	2	AVG OFFICE OCCUPANCY	100.0	3
AVG SQFT/RET TEN	868	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	206	3	AVG RATE YR-END RENT	12.18	2
			RENTABLE/GROSS SQFT	.81	1

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.03	3	ADMIN TOTAL	.67	2
PAYROLL	.89	1	PAYROLL	.97	1
CONTRACT	.72	3	MGMT FEES	.24	1
SUP/MAT/MISC	.08	2	LEGAL FEES	.03	1
TRASH REMOVAL	.04	3	AUDIT FEES	.02	2
			GEN OFC EXP	.02	2
REPR/MAINT TOTAL	1.45	3	OTHER ADM EXP	.01	1
PAYROLL	.62	2			
ELEVATOR	.08	2	FIXED EXP TOTAL	.82	3
HVAC	.22	2	REAL ESTATE TAX	.76	3
ELECTRICAL	.06	2	BUILDING INS	.04	2
STRUCT/ROOF	.54	1	PERS PROP TAX	.00	1
PLUMBING	.08	2	OTHER TAXES		
GEN SUPPLIES	.06	2			
GEN MAINT	.20	3	LEASING EXPENSES	.08	2
			ADV/PROMOTION	.01	1
UTILITIES TOTAL	1.64	3	COMM/FEES	.15	1
ELECTRIC	1.54	3	TENANT ALTS		
GAS	.09	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.59	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.95	1
WATER/SEWER	.05	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.15	3	ADMINISTRATIVE	.97	1
RDS/GNDS TOTAL	.16	3			
RDS/GNDS PAYRL	.08	1	TOTAL CONTRACTS	.80	3
RDS/GNDS CONTR	.10	2	CLEANING	1.03	2
RDS/GNDS OTHER	.13	3	REPAIR/MAINT	.28	2
SECURITY TOTAL	.42	2	RDS/GROUNDS	.30	1
SEC PAYROLL			SECURITY	.81	1
SEC CONTRACTS	.81	1	ADMINISTRATIVE		
SEC OTHER	.02	1			

U.S. PRIVATE SECTOR
BATON ROUGE - 1
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	125,093 SQ.FT.				125,093 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	7.51	7.40		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.51	7.40			3				
MISCELLANEOUS	.50	.50			1				
TOTAL INCOME	7.54	7.80			3				
EXPENSE									
CLEANING	.59	.62			3	.59	.62		
REPAIR-MAINT	.40	.17			3	.40	.17		
UTILITIES	.90	.61			3	.90	.61		
RDS/GNDS/SEC	.17	.06			3	.17	.06		
ADMINISTRATIVE	.39	.48			3	.39	.48		
TOTAL OPER.EXP	2.45	2.07			3	2.45	2.07		
FIXED EXPENSES	.56	.61			3	.56	.61		
TOTAL OPER+FIXED	3.01	2.67			3	3.01	2.67		
LEASING EXP	.44	.34			3				
TOTAL PAYROLL	.09	.09			1				
TOTAL CONTRACT	.89	1.04			3				

AVG SQFT/OFC TEN	1509	2	AVG OFFICE OCCUPANCY	71.0	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	226	2	AVG RATE YR END RENT	9.00	2
			RENTABLE/GROSS SQFT	.90	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.62	3	ADMIN TOTAL	.48	3
PAYROLL			PAYROLL		
CONTRACT	.53	2	MGMT FEES	.47	2
SUP/MAT/MISC	.10	2	LEGAL FEES	.39	1
TRASH REMOVAL	.05	2	AUDIT FEES	.08	2
			GEN OFC EXP	.00	1
			OTHER ADM EXP		
REPR/MAINT TOTAL	.17	3			
PAYROLL			FIXED EXP TOTAL	.61	3
ELEVATOR			REAL ESTATE TAX	.39	1
HVAC	.03	1	BUILDING INS	.21	1
ELECTRICAL	.02	1	PERS PROP TAX		
STRUCT/ROOF			OTHER TAXES		
PLUMBING	.01	1			
GEN SUPPLIES	.00	1	LEASING EXPENSES	.34	3
GEN MAINT	.02	1	ADV/PROMOTION	.01	1
			COMM/FEES		
UTILITIES TOTAL	.61	3	TENANT ALTS	.25	2
ELECTRIC	.37	2	BUY OUTS		
GAS					
FUEL OIL			TOTAL PAYROLL	.09	1
PURCH STEAM			CLEANING		
PURCH-CH-WTR			REPAIR/MAINT		
COAL			RDS/GROUNDS		
WATER/SEWER	.01	2	SECURITY		
			ADMINISTRATIVE		
RDS/GNDS/SEC TOT	.06	3			
RDS/GNDS TOTAL	.05	2	TOTAL CONTRACTS	1.04	3
RDS/GNDS PAYRL			CLEANING	.53	2
RDS/GNDS CONTR	.05	2	REPAIR/MAINT		
RDS/GNDS OTHER			RDS/GROUNDS	.05	2
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE	.43	2
SEC CONTRACTS					
SEC OTHER					

U.S. PRIVATE SECTOR
BIRMINGHAM - 3
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	553,700 SQ.FT.				524,299 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	8.26	8.16		
RETAIL AREA	8.23	6.34			2				
OTHER AREA	3.51	3.51			1				
TOTAL RENT	8.18	8.07			3				
MISCELLANEOUS	.34	.37			3				
TOTAL INCOME	8.52	8.09			3				
EXPENSE									
CLEANING	.49	.45			3	.51	.49		
REPAIR-MAINT	.81	.64			3	.84	.65		
UTILITIES	1.79	1.57			3	1.85	1.67		
RDS/GNDS/SEC	.13	.13			3	.13	.13		
ADMINISTRATIVE	.82	.83			3	.62	.83		
TOTAL OPER EXP	4.04	3.38			3	4.21	3.63		
FIXED EXPENSES	.56	.43			3	.56	.43		
TOTAL OPER+FIXED	4.60	4.12			3	4.77	4.38		
LEASING EXP	.28	.02			3				
TOTAL PAYROLL	.39	.41			3				
TOTAL CONTRACT	.99	.59			3				

AVG SQFT/OFC TEN	6301	3	AVG OFFICE OCCUPANCY	94.9	3
AVG SQFT/RET TEN	2629	2	AVG RETAIL OCCUPANCE	93.9	2
AVG SQFT/OFC WORK	269	2	AVG RATE YR END RENT	11.88	2
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.45	3	ADMIN TOTAL	.83	3
PAYROLL			PAYROLL	.31	3
CONTRACT	.41	3	MGMT FEES	.46	2
SUP/MAT/MISC	.03	1	LEGAL FEES	.00	2
TRASH REMOVAL	.02	2	AUDIT FEES	.05	1
			GEN OFC EXP	.12	1
REPR/MAINT TOTAL	.64	3	OTHER ADM EXP	.06	2
PAYROLL	.18	1			
ELEVATOR	.15	3	FIXED EXP TOTAL	.43	3
HVAC	.46	2	REAL ESTATE TAX	.39	3
ELECTRICAL	.12	2	BUILDING INS	.04	3
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.00	1	OTHER TAXES		
GEN SUPPLIES	.25	2			
GEN MAINT	.17	1	LEASING EXPENSES	.02	3
			ADV/PROMOTION	.00	3
UTILITIES TOTAL	1.57	3	COMM/FEES	.18	1
ELECTRIC	1.47	3	TENANT ALTS	.26	2
GAS	.05	2	BUY OUTS		
FUEL OIL					
PURCH STEAM	.19	1	TOTAL PAYROLL	.41	3
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.18	1
WATER/SEWER	.08	3	RDS/GROUNDS		
			SECURITY	.05	1
RDS/GNDS/SEC TOT	.13	3	ADMINISTRATIVE	.31	3
RDS/GNDS TOTAL	.04	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.59	3
RDS/GNDS CONTR	.04	1	CLEANING	.41	3
RDS/GNDS OTHER			REPAIR/MAINT	.36	2
SECURITY TOTAL	.13	3	RDS/GROUNDS	.04	1
SEC PAYROLL			SECURITY	.13	3
SEC CONTRACTS	.13	3	ADMINISTRATIVE	.48	1
SEC OTHER					

U.S. PRIVATE SECTOR
BIRMINGHAM - 3
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	367,394 SQ.FT.				367,394 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	8.86	8.09	6.89	9.13
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.86	8.09	6.89	9.13	4				
MISCELLANEOUS	.06	.06			1				
TOTAL INCOME	8.86	8.09	6.93	9.13	4				
EXPENSE									
CLEANING	.64	.72	.40	.75	5	.64	.72	.40	.75
REPAIR MAINT	1.11	.37	.25	1.18	5	1.11	.37	.25	1.18
UTILITIES	2.23	1.83	1.43	2.23	5	2.23	1.83	1.43	2.23
RDS/GNDS/SEC	.40	.13	.02	.39	4	.40	.13	.02	.39
ADMINISTRATIVE	.33	.31	.27	.49	5	.33	.31	.27	.49
TOTAL OPER EXP	4.70	3.49	2.68	4.60	5	4.70	3.49	2.68	4.60
FIXED EXPENSES	.82	.66	.48	.87	5	.82	.66	.48	.87
TOTAL OPER+FIXED	5.52	4.13	3.31	5.33	5	5.52	4.13	3.31	5.33
LEASING EXP	.45	.24	.05	.48	4				
TOTAL PAYROLL	1.14	1.14			1				
TOTAL CONTRACT	2.47	1.44	1.00	2.29	4				

AVG SQFT/OFC TEN	5246	5	AVG OFFICE OCCUPANCY	97.1	5
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	213	5	AVG RATE YR-END RENT	10.04	4
			RENTABLE/GROSS SQFT	78	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.72	5
PAYROLL	.62	1
CONTRACT	.32	5
SUP/MAT/MISC	.05	2
TRASH REMOVAL	.03	5
REPR/MAINT TOTAL	.37	5
PAYROLL	.74	2
ELEVATOR	.08	2
HVAC	.10	3
ELECTRICAL	.05	3
STRUCT/ROOF		
PLUMBING	.01	3
GEN SUPPLIES	.00	3
GEN MAINT	.13	4
UTILITIES TOTAL	1.83	5
ELECTRIC	1.81	5
GAS	.10	2
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.08	3
RDS/GNDS/SEC TOT	.13	4
RDS/GNDS TOTAL	.03	4
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.09	2
RDS/GNDS OTHER	.02	2
SECURITY TOTAL	.29	2
SEC PAYROLL		
SEC CONTRACTS	.29	2
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.31	5
PAYROLL	.02	1
MGMT FEES	.38	4
LEGAL FEES	.02	1
AUDIT FEES	.02	2
GEN OFC EXP	.15	2
OTHER ADM EXP	.01	3
FIXED EXP TOTAL	.66	5
REAL ESTATE TAX	.53	4
BUILDING INS	.04	4
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.24	4
ADV/PROMOTION	.01	2
COMM/FEES	.24	4
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	1.14	1
CLEANING	.62	1
REPAIR/MAINT	.02	1
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.50	1
TOTAL CONTRACTS	1.44	4
CLEANING	.32	3
REPAIR/MAINT	.26	3
RDS/GROUNDS	.09	2
SECURITY	.09	1
ADMINISTRATIVE	.48	2

U.S. PRIVATE SECTOR
BIRMINGHAM - 3
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	50,433 SQ.FT.				50,433 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	7.55	7.48		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.55	7.48			3				
MISCELLANEOUS	.06	.06			1				
TOTAL INCOME	7.57	7.48			3				
EXPENSE									
CLEANING	.66	.72			3	.66	.72		
REPAIR-MAINT	.54	.27			3	.54	.27		
UTILITIES	1.63	1.54			3	1.63	1.54		
RDS/GNDS/SEC	.01	.02			2	.01	.02		
ADMINISTRATIVE	.34	.31			3	.34	.31		
TOTAL OPER EXP	3.18	2.81			3	3.18	2.81		
FIXED EXPENSES	.56	.48			3	.56	.48		
TOTAL OPER+FIXED	3.74	3.60			3	3.74	3.60		
LEASING EXP	.22	.09			3				
TOTAL PAYROLL	1.14	1.14			1				
TOTAL CONTRACT	1.10	1.05			2				

AVG SQFT/OFC TEN	888	3	AVG OFFICE OCCUPANCY	86.3	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	152	3	AVG RATE YR-END RENT	9.05	3
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.72	3
PAYROLL	.62	1
CONTRACT	.32	3
SUP/MAT/MISC	.03	1
TRASH REMOVAL	.04	3
REPR/MAINT TOTAL	.27	3
PAYROLL	.02	1
ELEVATOR		
HVAC	.11	2
ELECTRICAL	.07	2
STRUCT/ROOF		
PLUMBING	.02	2
GEN SUPPLIES	.10	2
GEN MAINT	.12	3
UTILITIES TOTAL	1.54	3
ELECTRIC	1.28	3
GAS	.10	2
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.08	2
RDS/GNDS/SEC TOT	.02	2
RDS/GNDS TOTAL	.02	2
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER	.02	2
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.31	3
PAYROLL	.02	1
MGMT FEES	.31	3
LEGAL FEES	.02	1
AUDIT FEES	.03	1
GEN OFC EXP	.02	1
OTHER ADM EXP	.03	2
FIXED EXP TOTAL	.48	3
REAL ESTATE TAX	.45	3
BUILDING INS	.05	3
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.09	3
ADV/PROMOTION	.01	2
COMM/FEES	.08	3
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	1.14	1
CLEANING	.62	1
REPAIR/MAINT	.02	1
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.50	1
TOTAL CONTRACTS	1.05	2
CLEANING	.54	2
REPAIR/MAINT	.25	2
RDS/GROUNDS	.02	1
SECURITY		
ADMINISTRATIVE	.50	1

U.S. PRIVATE SECTOR
BOSTON - 4
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTAPLE ARE			
	23 BLDS 8,487,322 SQ.FT.					8,167,071 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					15	11.63	10.56	8.86	13.51
RETAIL AREA	8.19	10.13	7.62	15.21	11				
OTHER AREA	5.16	2.79	.58	7.26	6				
TOTAL RENT	11.56	10.78	8.88	13.23	23				
MISCELLANEOUS	.39	.23	.09	.60	17				
TOTAL INCOME	11.89	10.96	9.22	13.48	23				
EXPENSE									
CLEANING	.79	.70	.60	.90	23	.82	.78	.67	1.07
REPAIR-MAINT	1.14	.88	.79	1.13	23	1.19	.96	.81	1.17
UTILITIES	1.98	1.50	1.08	1.99	22	2.04	1.62	1.10	1.99
RDS/GNDS/SEC	.70	.30	.21	.61	23	.70	.30	.21	.61
ADMINISTRATIVE	.47	.50	.38	.71	23	.47	.50	.38	.71
TOTAL OPER EXP	5.08	4.07	3.71	4.88	23	5.26	4.35	3.91	5.15
FIXED EXPENSES	2.83	2.51	2.08	3.20	22	2.83	2.51	2.08	3.20
TOTAL OPER+FIXED	7.93	6.70	6.16	7.38	22	8.10	6.84	6.39	7.82
LEASING EXP	.10	.14	.01	.26	19				
TOTAL PAYROLL	1.53	.84	.53	1.22	21				
TOTAL CONTRACT	.77	.86	.55	1.22	21				

AVG SQFT/OFC TEN	7137	17	AVG OFFICE OCCUPANCY	97.0	23
AVG SQFT/RET TEN	2635	11	AVG RETAIL OCCUPANCE	98.0	15
AVG SQFT/OFC WORK	238	14	AVG RATE YR END RENT	20.56	18
			RENTABLE/GROSS SQFT	.77	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.70	23	ADMIN TOTAL	.50	23
PAYROLL	.80	8	PAYROLL	.13	9
CONTRACT	.52	16	MGMT FEES	.44	14
SUP/MAT/MISC	.08	15	LEGAL FEES	.04	8
TRASH REMOVAL	.04	12	AUDIT FEES	.03	7
			GEN OFC EXP	.04	10
REPR/MAINT TOTAL	.88	23	OTHER ADM EXP	.03	10
PAYROLL	.44	13			
ELEVATOR	.16	15	FIXED EXP TOTAL	2.51	22
HVAC	.12	14	REAL ESTATE TAX	2.44	17
ELECTRICAL	.04	14	BUILDING INS	.09	17
STRUCT/ROOF	.03	10	PERS PROP TAX		
PLUMBING	.04	14	OTHER TAXES	.09	1
GEN SUPPLIES	.03	14			
GEN MAINT	.20	15	LEASING EXPENSES	.14	19
			ADV/PROMOTION	.04	4
UTILITIES TOTAL	1.50	22	COMM/FEES	.10	10
ELECTRIC	.72	17	TENANT ALTS	.12	10
GAS	.00	9	BUY OUTS	.35	2
FUEL OIL	.35	9			
PURCH STEAM	.55	9	TOTAL PAYROLL	.84	21
PURCH CH WTR			CLEANING	.80	7
COAL			REPAIR/MAINT	.41	13
WATER/SEWER	.05	17	RDS/GROUNDS		
			SECURITY	.20	9
RDS/GNDS/SEC TOT	.30	23	ADMINISTRATIVE	.13	9
RDS/GNDS TOTAL	.02	9			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.86	21
RDS/GNDS CONTR	.02	4	CLEANING	.51	15
RDS/GNDS OTHER	.01	7	REPAIR/MAINT	.16	13
SECURITY TOTAL	.27	16	RDS/GROUNDS	.02	3
SEC PAYROLL	.20	10	SECURITY	.17	13
SEC CONTRACTS	.17	13	ADMINISTRATIVE	.45	8
SEC OTHER	.03	4			

U.S. PRIVATE SECTOR
BOSTON - 4
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 1,492,976 SQ.FT.					1,372,464 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	10.91	12.18	9.62	13.51
RETAIL AREA	8.17	9.35	5.77	13.80	6				
OTHER AREA	.75	.98			2				
TOTAL RENT	10.88	11.30	9.08	14.01	9				
MISCELLANEOUS	.26	.12	.04	.61	6				
TOTAL INCOME	11.05	11.30	9.51	14.13	9				
EXPENSE									
CLEANING	.75	.68	.63	.92	9	.80	.70	.67	1.00
REPAIR-MAINT	.85	.85	.71	.93	9	.91	.96	.77	1.01
UTILITIES	1.14	1.04	.80	1.49	9	1.22	1.04	.87	1.54
RDS/GNDS/SEC	.27	.29	.21	.36	9	.27	.29	.21	.36
ADMINISTRATIVE	.76	.73	.60	.92	9	.76	.73	.60	.92
TOTAL OPER EXP	3.78	3.75	3.43	3.94	9	4.05	4.01	3.79	4.34
FIXED EXPENSES	2.49	2.49	2.24	2.71	9	2.49	2.49	2.24	2.71
TOTAL OPER+FIXED	6.27	6.24	5.97	6.56	9	6.54	6.61	6.31	6.78
LEASING EXP	.31	.21	.16	.49	8				
TOTAL PAYROLL	.77	.73	.53	1.04	8				
TOTAL CONTRACT	1.11	1.12	.83	1.36	8				

AVG SQFT/OFC TEN	2994	8	AVG OFFICE OCCUPANCY	83.7	9
AVG SQFT/RET TEN	2652	6	AVG RETAIL OCCUPANCE	97.9	8
AVG SQFT/OFC WORK	185	5	AVG RATE YR-END RENT	20.61	9
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	9	ADMIN TOTAL	.73	9
PAYROLL	.80	3	PAYROLL	.13	6
CONTRACT	.55	9	MGMT FEES	.45	8
SUP/MAT/MISC	.07	8	LEGAL FEES	.06	6
TRASH REMOVAL	.04	8	AUDIT FEES	.03	6
			GEN OFC EXP	.05	7
REPR/MAINT TOTAL	.85	9	OTHER ADM EXP	.05	4
PAYROLL	.29	6			
ELEVATOR	.15	8	FIXED EXP TOTAL	2.49	9
HVAC	.09	8	REAL ESTATE TAX	2.38	9
ELECTRICAL	.08	8	BUILDING INS	.10	9
STRUCT/ROOF	.02	5	PERS PROP TAX		
PLUMBING	.03	8	OTHER TAXES		
GEN SUPPLIES	.03	7			
GEN MAINT	.20	8	LEASING EXPENSES	.21	8
			ADV/PROMOTION	.04	4
UTILITIES TOTAL	1.04	9	COMM/FEES	.14	6
ELECTRIC	.56	9	TENANT ALTS	.14	5
GAS	.00	6	BUY-OUTS	.35	2
FUEL OIL	.32	6			
PURCH STEAM	.47	3	TOTAL PAYROLL	.73	8
PURCH CH WTR			CLEANING	.81	2
COAL			REPAIR/MAINT	.28	6
WATER/SEWER	.04	9	RDS/GROUNDS		
			SECURITY	.06	5
RDS/GNDS/SEC TOT	.29	9	ADMINISTRATIVE	.13	6
RDS/GNDS TOTAL	.02	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.12	8
RDS/GNDS CONTR	.01	1	CLEANING	.53	8
RDS/GNDS OTHER	.02	3	REPAIR/MAINT	.14	8
SECURITY TOTAL	.27	9	RDS/GROUNDS	.01	1
SEC PAYROLL	.08	6	SECURITY	.22	7
SEC CONTRACTS	.22	7	ADMINISTRATIVE	.50	5
SEC OTHER	.03	1			

U.S. PRIVATE SECTOR
BOSTON - 4
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 1,915,601 SQ.FT.					1,915,601 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	10.96	10.87		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	11.03	10.87	10.54	11.48	4				
MISCELLANEOUS	.44	.43			2				
TOTAL INCOME	11.29	11.20	10.59	11.86	4				
EXPENSE									
CLEANING	.53	.56	.42	.72	4	.53	.56	.42	.72
REPAIR-MAINT	.97	1.01	.80	1.17	4	.97	1.01	.80	1.17
UTILITIES	1.76	1.64	1.44	1.98	4	1.76	1.64	1.44	1.98
RDS/GNDS/SEC	.57	.58	.23	.83	4	.57	.58	.23	.83
ADMINISTRATIVE	.46	.40	.38	.54	4	.46	.40	.38	.54
TOTAL OPER EXP	4.29	4.26	4.02	4.50	4	4.29	4.26	4.02	4.50
FIXED EXPENSES	2.54	2.69	1.83	3.36	4	2.54	2.69	1.83	3.36
TOTAL OPER+FIXED	6.84	6.82	6.33	7.38	4	6.84	6.82	6.33	7.38
LEASING EXP	.00	.00			3				
TOTAL PAYROLL	.68	.53	.39	1.03	4				
TOTAL CONTRACT	.86	.97	.59	1.16	4				

AVG SQFT/OFC TEN	12308	1	AVG OFFICE OCCUPANCY	99.2	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	320	1	AVG RATE YR-END RENT	22.00	1
			RENTABLE/GROSS SQFT	.83	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.56	4
PAYROLL		
CONTRACT	.75	1
SUP/MAT/MISC	.06	1
TRASH REMOVAL	.03	1
REPR/MAINT TOTAL	1.01	4
PAYROLL	.50	1
ELEVATOR	.24	1
HVAC	.18	1
ELECTRICAL	.04	1
STRUCT/ROOF	.01	1
PLUMBING	.06	1
GEN SUPPLIES	.02	1
GEN MAINT	.15	1
UTILITIES TOTAL	1.64	4
ELECTRIC	.81	1
GAS		
FUEL OIL		
PURCH STEAM	.63	1
PURCH CH WTR		
COAL		
WATER/SEWER	.02	1
RDS/GNDS/SEC TOT	.58	4
RDS/GNDS TOTAL	.02	1
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.02	1
RDS/GNDS OTHER		
SECURITY TOTAL	.01	1
SEC PAYROLL		
SEC CONTRACTS	.01	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.40	4
PAYROLL	.15	1
MGMT FEES	20	1
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP	.03	1
FIXED EXP TOTAL	2.69	4
REAL ESTATE TAX	3.26	1
BUILDING INS	.06	1
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.00	3
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.53	4
CLEANING		
REPAIR/MAINT	.50	1
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	15	1
TOTAL CONTRACTS	97	4
CLEANING	75	1
REPAIR/MAINT	24	1
RDS/GROUNDS		
SECURITY	01	1
ADMINISTRATIVE	.20	1

U.S. PRIVATE SECTOR
BOSTON - 4
DOWNTOWN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 4,831,649 SQ.FT.					4,691,436 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	12.26	14.52		
RETAIL AREA	6.64	55.30			2				
OTHER AREA	5.88	7.26			2				
TOTAL RENT	12.14	13.57	7.89	14.77	5				
MISCELLANEOUS	.41	.42	.22	.55	5				
TOTAL INCOME	12.55	13.99	8.17	15.24	5				
EXPENSE									
CLEANING	.91	.79	.68	1.31	5	.93	.81	.72	1.31
REPAIR-MAINT	1.26	.88	.81	2.26	5	1.30	.88	.82	2.31
UTILITIES	2.31	2.45	1.74	3.07	5	2.36	2.45	1.82	3.10
RDS/GNDS/SEC	.90	.50	.31	1.92	5	.90	.50	.31	1.92
ADMINISTRATIVE	.39	.35	.27	.53	5	.39	35	.27	.53
TOTAL OPER EXP	5.77	5.25	4.58	8.17	5	5.92	5.28	4.80	8.21
FIXED EXPENSES	3.03	3.04	2.45	3.88	5	3.03	3.04	2.45	3.88
TOTAL OPER+FIXED	8.79	8.04	7.17	12.04	5	8.95	8.04	7.39	12.08
LEASING EXP.	.08	.08	.01	.14	4				
TOTAL PAYROLL	2.13	1.48	.94	4.15	4				
TOTAL CONTRACT	.64	.64	.35	.89	4				

AVG SQFT/OFC TEN	19868	5	AVG OFFICE OCCUPANCY	100.0	5
AVG SQFT/RET TEN	5037	2	AVG RETAIL OCCUPANCE	98.0	2
AVG SQFT/OFC WORK	248	3	AVG RATE YR-END RENT	28.50	3
			RENTABLE/GROSS SQFT	.74	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.79	5
PAYROLL	.87	2
CONTRACT	.11	2
SUP/MAT/MISC	.13	2
TRASH REMOVAL	.05	2
REPR/MAINT TOTAL	.88	5
PAYROLL	1.51	2
ELEVATOR	14	2
HVAC	.01	4
ELECTRICAL	.04	1
STRUCT/ROOF		
PLUMBING	.02	1
GEN SUPPLIES	.27	2
GEN MAINT	.30	2
UTILITIES TOTAL	2.45	5
ELECTRIC	1.72	3
GAS	.01	2
FUEL OIL	.13	1
PURCH STEAM	.46	3
PURCH CH WTR		
COAL		
WATER/SEWER	.04	3
RDS/GNDS/SEC TOT	.50	5
RDS/GNDS TOTAL	.01	2
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.02	1
RDS/GNDS OTHER	.01	1
SECURITY TOTAL	1.48	2
SEC PAYROLL	2.36	1
SEC CONTRACTS	.21	2
SEC OTHER	.17	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.35	5
PAYROLL	.14	2
MGMT FEES	.20	1
LEGAL FEES	.03	1
AUDIT FEES		
GEN OFC EXP	.03	2
OTHER ADM EXP	.09	2
FIXED EXP TOTAL	3.04	5
REAL ESTATE TAX	3.12	3
BUILDING INS	.04	3
PERS PROP TAX		
OTHER TAXES	.09	1
LEASING EXPENSES	.08	4
ADV/PROMOTION		
COMM/FEES	.07	2
TENANT ALTS	.08	2
BUY-OUTS		
TOTAL PAYROLL	1.48	4
CLEANING	.87	2
REPAIR/MAINT	1.51	2
RDS/GROUNDS		
SECURITY	2.36	1
ADMINISTRATIVE	.14	2
TOTAL CONTRACTS	.64	4
CLEANING	.11	2
REPAIR/MAINT	.21	2
RDS/GROUNDS	.02	1
SECURITY	.21	2
ADMINISTRATIVE	.20	1

U.S. PRIVATE SECTOR
BUFFALO - 4
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 1,739,368 SQ.FT.					1,712,209 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	9.19	8.03	5.88	12.59
RETAIL AREA	39.33	70.55			4				
OTHER AREA	6.38	8.90			2				
TOTAL RENT	9.14	7.68	5.84	12.60	7				
MISCELLANEOUS	1.66	.72			3				
TOTAL INCOME	10.47	7.68	6.32	13.82	7				
EXPENSE									
CLEANING	.80	.76	.68	.92	7	.81	.79	.68	.96
REPAIR MAINT	1.29	1.01	.54	1.87	7	1.31	1.02	.54	2.07
UTILITIES	1.90	1.71	1.12	2.08	7	1.93	1.76	1.12	2.21
RDS/GNDS/SEC	.38	.27	.03	.66	7	.38	.27	.03	.66
ADMINISTRATIVE	.36	.37	.24	.43	7	.36	.37	.24	.43
TOTAL OPER EXP	4.73	4.27	2.97	5.44	7	4.81	4.32	2.97	5.96
FIXED EXPENSES	1.85	1.03	.37	2.71	7	1.85	1.03	.37	2.71
TOTAL OPER+FIXED	6.58	4.99	3.84	7.97	7	6.65	5.49	3.84	8.03
LEASING EXP	.04	.07	.01	.16	4				
TOTAL PAYROLL	.81	1.04	.51	1.54	4				
TOTAL CONTRACT	1.97	1.93	1.65	2.30	5				

AVG SQFT/OFC TEN	6031	7	AVG OFFICE OCCUPANCY	98.6	7
AVG SQFT/RET TEN	195	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	187	7	AVG RATE YR-END RENT	12.75	7
			RENTABLE/GROSS SQFT	.75	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.76	7	ADMIN TOTAL	.37	7
PAYROLL	.40	2	PAYROLL	.21	2
CONTRACT	.67	6	MGMT FEES	.35	5
SUP/MAT/MISC	.07	5	LEGAL FEES	.03	2
TRASH REMOVAL	.04	7	AUDIT FEES	.02	2
			GEN OFC EXP	.02	4
REPR/MAINT TOTAL	1.01	7	OTHER ADM EXP	.04	3
PAYROLL	.58	6			
ELEVATOR	.13	7	FIXED EXP TOTAL	1.03	7
HVAC	.11	7	REAL ESTATE TAX	1.01	6
ELECTRICAL	.03	5	BUILDING INS	.10	7
STRUCT/ROOF	.05	4	PERS PROP TAX		
PLUMBING	.03	5	OTHER TAXES	.08	1
GEN SUPPLIES	.05	7			
GEN MAINT	.03	5	LEASING EXPENSES	.07	4
			ADV/PROMOTION	.03	2
UTILITIES TOTAL	1.71	7	COMM/FEES	.04	4
ELECTRIC	1.26	7	TENANT ALTS	.02	1
GAS	.26	5	BUY-OUTS		
FUEL OIL	.34	1			
PURCH STEAM			TOTAL PAYROLL	1.04	4
PURCH CH WTR			CLEANING	.40	2
COAL			REPAIR/MAINT	.45	4
WATER/SEWER	.08	5	RDS/GROUNDS	.11	1
			SECURITY	.12	1
RDS/GNDS/SEC TOT	.27	7	ADMINISTRATIVE	.14	1
RDS/GNDS TOTAL	.05	5			
RDS/GNDS PAYRL	.11	1	TOTAL CONTRACTS	1.93	5
RDS/GNDS CONTR	.04	4	CLEANING	.76	4
RDS/GNDS OTHER	.01	4	REPAIR/MAINT	.74	5
SECURITY TOTAL	.35	6	RDS/GROUNDS	.04	2
SEC PAYROLL	.11	3	SECURITY	.40	4
SEC CONTRACTS	.37	4	ADMINISTRATIVE	.36	5
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
BUFFALO - 4
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 774,353 SQ.FT.					752,598 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	6.46	6.70	5.88	8.03
RETAIL AREA	120.00	120.00			1				
OTHER AREA	4.50	4.50			1				
TOTAL RENT	6.38	6.70	5.84	7.68	4				
MISCELLANEOUS	.49	.48			2				
TOTAL INCOME	6.73	7.06	6.32	7.68	4				
EXPENSE									
CLEANING	.86	.78	.72	.92	4	.88	.84	.76	.96
REPAIR MAINT	1.15	1.01	.90	1.61	4	1.18	1.02	.90	1.82
UTILITIES	1.53	1.71	1.43	1.76	4	1.58	1.76	1.43	1.94
RDS/GNDS/SEC	.39	.23	.03	.66	4	.39	.23	.03	.66
ADMINISTRATIVE	.33	.33	.24	.40	4	.33	.33	.24	.40
TOTAL OPER EXP	4.25	4.27	3.48	5.20	4	4.38	4.32	3.48	5.74
FIXED EXPENSES	1.45	.81	.37	2.03	4	1.45	.81	.37	2.03
TOTAL OPER+FIXED	5.70	4.99	4.29	6.79	4	5.83	5.49	4.29	7.34
LEASING EXP	.09	.13			3				
TOTAL PAYROLL	1.09	1.50			3				
TOTAL CONTRACT	2.00	1.88	1.65	2.30	4				

AVG SQFT/OFC TEN	3038	4	AVG OFFICE OCCUPANCY	96.9	4
AVG SQFT/RET TEN	30	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	164	4	AVG RATE YR-END RENT	10.75	4
			RENTABLE/GROSS SQFT	.90	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	4	ADMIN TOTAL	.33	4
PAYROLL	.40	2	PAYROLL	.21	2
CONTRACT	.73	3	MGMT FEES	.31	2
SUP/MAT/MISC	.07	2	LEGAL FEES	.03	2
TRASH REMOVAL	.03	4	AUDIT FEES	.02	2
			GEN OFC EXP	.01	3
REPR/MAINT TOTAL	1.01	4	OTHER ADM EXP	.04	2
PAYROLL	.73	3			
ELEVATOR	.13	4	FIXED EXP TOTAL	.81	4
HVAC	.11	4	REAL ESTATE TAX	.79	3
ELECTRICAL	.02	4	BUILDING INS	.12	4
STRUCT/ROOF	.03	3	PERS PROP TAX		
PLUMBING	.02	4	OTHER TAXES	.08	1
GEN SUPPLIES	.08	4			
GEN MAINT	.03	4	LEASING EXPENSES	.13	3
			ADV/PROMOTION	.03	2
UTILITIES TOTAL	1.71	4	COMM/FEES	.06	3
ELECTRIC	1.26	4	TENANT ALTS	.02	1
GAS	.23	4	BUY-OUTS		
FUEL OIL	.34	1			
PURCH STEAM			TOTAL PAYROLL	1.50	3
PURCH CH WTR			CLEANING	.40	2
COAL			REPAIR/MAINT	.73	3
WATER/SEWER	.10	4	RDS/GROUNDS	.11	1
			SECURITY	.12	1
RDS/GNDS/SEC TOT	.23	4	ADMINISTRATIVE	.14	1
RDS/GNDS TOTAL	.08	2			
RDS/GNDS PAYRL	.11	1	TOTAL CONTRACTS	1.88	4
RDS/GNDS CONTR	.04	1	CLEANING	.74	3
RDS/GNDS OTHER	.01	2	REPAIR/MAINT	.83	4
SECURITY TOTAL	.40	3	RDS/GROUNDS	.04	1
SEC PAYROLL	.12	1	SECURITY	.40	3
SEC CONTRACTS	.39	3	ADMINISTRATIVE	.32	4
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
BUFFALO - 4
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 205,657 SQ.FT.					205,657 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	7.73	8.86		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.89	8.39			3				
MISCELLANEOUS	.16	.12			2				
TOTAL INCOME	8.03	8.42			3				
EXPENSE									
CLEANING	.93	.99	.55	1.09	5	.93	.99	.55	1.09
REPAIR MAINT	1.35	.80	.46	1.39	5	1.35	.80	.46	1.39
UTILITIES	2.37	2.10	1.29	3.89	5	2.37	2.10	1.29	3.89
RDS/GNDS/SEC	.76	.22	.07	1.19	5	.76	.22	.07	1.19
ADMINISTRATIVE	.20	.34	.12	.60	4	.20	.34	.12	.60
TOTAL OPER EXP	5.61	4.26	2.98	7.59	5	5.61	4.26	2.98	7.59
FIXED EXPENSES	1.35	1.00	.85	2.96	5	1.35	1.00	.85	2.96
TOTAL OPER+FIXED	6.96	6.22	3.83	10.07	5	6.96	6.22	3.83	10.07
LEASING EXP	1.22	.97			2				
TOTAL PAYROLL	.58	.57			2				
TOTAL CONTRACT	2.49	2.19	1.30	3.26	4				

AVG SQFT/OFC TEN	3379	5	AVG OFFICE OCCUPANCY	98.6	5
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	170	4	AVG RATE YR-END RENT	11.17	3
			RENTABLE/GROSS SQFT	.89	4

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.99	5
PAYROLL	.18	2
CONTRACT	.69	5
SUP/MAT/MISC	.13	3
TRASH REMOVAL	.05	5
REPR/MAINT TOTAL	.80	5
PAYROLL	.27	3
ELEVATOR	.12	2
HVAC	.36	5
ELECTRICAL	.01	5
STRUCT/ROOF	.03	2
PLUMBING	.02	4
GEN SUPPLIES	.10	3
GEN MAINT	.02	3
UTILITIES TOTAL	2.10	5
ELECTRIC	1.89	5
GAS	.18	4
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.05	5
RDS/GNDS/SEC TOT	.22	5
RDS/GNDS TOTAL	.22	5
RDS/GNDS PAYRL	.05	1
RDS/GNDS CONTR	.15	5
RDS/GNDS OTHER	.02	3
SECURITY TOTAL	1.10	1
SEC PAYROLL		
SEC CONTRACTS	1.10	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.34	4
PAYROLL	.16	2
MGMT FEES	.45	2
LEGAL FEES	.02	4
AUDIT FEES	.02	2
GEN OFC EXP	.01	3
OTHER ADM EXP		
FIXED EXP TOTAL	1.00	5
REAL ESTATE TAX	.93	5
BUILDING INS	.07	5
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.97	2
ADV/PROMOTION	.01	1
COMM/FEES	.16	2
TENANT ALTS	.80	2
BUY OUTS		
TOTAL PAYROLL	.57	2
CLEANING	.18	2
REPAIR/MAINT	.30	2
RDS/GROUNDS	.05	1
SECURITY		
ADMINISTRATIVE	.14	1
TOTAL CONTRACTS	2.19	4
CLEANING	.69	4
REPAIR/MAINT	.73	4
RDS/GROUNDS	.18	4
SECURITY	1.10	1
ADMINISTRATIVE	.26	2

U.S. PRIVATE SECTOR
BUFFALO - 4
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 35,381 SQ.FT.					35,381 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					1	10.33	10.33		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.91	9.36			2				
MISCELLANEOUS	.04	.04			1				
TOTAL INCOME	8.94	9.38			2				
EXPENSE									
CLEANING	.51	.81			3	.51	.81		
REPAIR MAINT	.58	.66			3	.58	.66		
UTILITIES	1.65	1.45			3	1.65	1.45		
RDS/GNDS/SEC	.16	.12			3	.16	.12		
ADMINISTRATIVE	.54	.60			2	.54	.60		
TOTAL OPER EXP	3.39	3.36			3	3.39	3.36		
FIXED EXPENSES	1.22	.89			3	1.22	.89		
TOTAL OPER+FIXED	4.61	4.18			3	4.61	4.18		
LEASING EXP	.45	.45			1				
TOTAL PAYROLL									
TOTAL CONTRACT	1.64	2.19			2				

AVG SQFT/OFC TEN	907	3	AVG OFFICE OCCUPANCY	97.4	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	190	2	AVG RATE YR-END RENT	9.75	2
			RENTABLE/GROSS SQFT	.91	2

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.81	3
PAYROLL		
CONTRACT	.81	3
SUP/MAT/MISC	.06	1
TRASH REMOVAL	.13	1
REPR/MAINT TOTAL	.66	3
PAYROLL	.11	1
ELEVATOR		
HVAC	.36	3
ELECTRICAL	.01	3
STRUCT/ROOF		
PLUMBING	.01	2
GEN SUPPLIES	.27	1
GEN MAINT	.22	1
UTILITIES TOTAL	1.45	3
ELECTRIC	1.02	3
GAS	.29	2
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.05	3
RDS/GNDS/SEC TOT	.12	3
RDS/GNDS TOTAL	.12	3
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.12	3
RDS/GNDS OTHER	.25	1
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.60	2
PAYROLL	.18	1
MGMT FEES	.45	2
LEGAL FEES	.02	2
AUDIT FEES	.03	1
GEN OFC EXP	.03	2
OTHER ADM EXP		
FIXED EXP TOTAL	.89	3
REAL ESTATE TAX	.83	3
BUILDING INS	.07	3
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.45	1
ADV/PROMOTION	.01	1
COMM/FEES	.20	1
TENANT ALTS	.24	1
BUY OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS	2.19	2
CLEANING	.69	2
REPAIR/MAINT	.73	2
RDS/GROUNDS	.54	2
SECURITY		
ADMINISTRATIVE	.47	1

U.S. PRIVATE SECTOR
CHARLESTON - 1
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 411,501 SQ.FT.					376,848 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	10.78	9.16		
RETAIL AREA	4.96	4.96			1				
OTHER AREA	19	.19			1				
TOTAL RENT	10.03	9.16			3				
MISCELLANEOUS									
TOTAL INCOME	10.03	9.16			3				
EXPENSE									
CLEANING	.76	.76			3	.83	.81		
REPAIR MAINT	.97	1.01			3	1.03	1.01		
UTILITIES	1.53	1.39			3	1.62	1.52		
RDS/GNDS/SEC	.21	.18			3	21	18		
ADMINISTRATIVE	.39	.36			3	.39	.36		
TOTAL OPER EXP	3.86	3.46			3	4.13	3.92		
FIXED EXPENSES	1.12	1.16			3	1.12	1.16		
TOTAL OPER+FIXED	4.98	4.44			3	5.25	4.76		
LEASING EXP	.02	.02			1				
TOTAL PAYROLL	1.73	1.74			2				
TOTAL CONTRACT	1.05	.94			2				

AVG SQFT/OFC TEN	4894	3	AVG OFFICE OCCUPANCY	100.0	3
AVG SQFT/RET TEN	1800	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	183	1	AVG RATE YR-END RENT	11.58	3
			RENTABLE/GROSS SQFT	.77	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.76	3
PAYROLL	.72	1
CONTRACT	.42	2
SUP/MAT/MISC		
TRASH REMOVAL	.02	2
REPR/MAINT TOTAL	1.01	3
PAYROLL	1.06	1
ELEVATOR	.31	1
HVAC	.27	1
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES	.09	1
GEN MAINT	.02	1
UTILITIES TOTAL	1.39	3
ELECTRIC	1.21	2
GAS	.25	2
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.09	2
RDS/GNDS/SEC TOT	.18	3
RDS/GNDS TOTAL	.18	1
RDS/GNDS PAYRL	.18	1
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL	.13	2
SEC PAYROLL	.13	2
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.36	3
PAYROLL	.48	2
MGMT FEES		
LEGAL FEES		
AUDIT FEES	.03	1
GEN OFC EXP	.02	2
OTHER ADM EXP	.02	1
FIXED EXP TOTAL	1.16	3
REAL ESTATE TAX	.61	2
BUILDING INS	.11	2
PERS PROP TAX		
OTHER TAXES	.16	2
LEASING EXPENSES	.02	1
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS	.02	1
BUY-OUTS		
TOTAL PAYROLL	1.71	2
CLEANING	.72	1
REPAIR/MAINT	.65	2
RDS/GROUNDS	.18	1
SECURITY	.13	2
ADMINISTRATIVE	.48	2
TOTAL CONTRACTS	.94	2
CLEANING	.38	2
REPAIR/MAINT	.54	2
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.04	1

U.S. PRIVATE SECTOR
CHARLOTTE - 1
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 1,167,524 SQ.FT.					1,109,347 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	8.93	8.56		
RETAIL AREA	8.83	9.12			3				
OTHER AREA	1.03	1.03			2				
TOTAL RENT	8.76	8.59			4				
MISCELLANEOUS									
TOTAL INCOME	8.76	8.59			4				
EXPENSE									
CLEANING	.72	.80			4	.75	.86		
REPAIR-MAINT	.50	.55			4	.52	.55		
UTILITIES	1.00	1.16			4	1.02	1.21		
RDS/GNDS/SEC	.29	.28			3	.29	.28		
ADMINISTRATIVE	.48	.68			4	.48	.68		
TOTAL OPER EXP	2.98	3.15			4	3.09	3.35		
FIXED EXPENSES	.39	.15			4	.39	.15		
TOTAL OPER+FIXED	3.36	3.78			4	3.48	3.98		
LEASING EXP	.23	.24			3				
TOTAL PAYROLL	.86	1.25			4				
TOTAL CONTRACT	.71	.99			4				

AVG SQFT/OFC TEN	14977	3	AVG OFFICE OCCUPANCY	98.6	4
AVG SQFT/RET TEN	2564	3	AVG RETAIL OCCUPANCE	98.3	3
AVG SQFT/OFC WORK	247	4	AVG RATE YR-END RENT	11.30	4
			RENTABLE/GROSS SQFT	.86	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	4
PAYROLL	.61	2
CONTRACT	.44	3
SUP/MAT/MISC	.12	2
TRASH REMOVAL	.04	3
REPR/MAINT TOTAL	.55	4
PAYROLL	.19	2
ELEVATOR	.16	3
HVAC	.06	3
ELECTRICAL	.02	2
STRUCT/ROOF		
PLUMBING	.01	2
GEN SUPPLIES	.05	2
GEN MAINT	.22	3
UTILITIES TOTAL	1.16	4
ELECTRIC	1.13	3
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.07	3
RDS/GNDS/SEC TOT	.28	3
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL	.40	2
SEC PAYROLL	.32	2
SEC CONTRACTS	.07	2
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.68	4
PAYROLL	1.48	3
MGMT FEES	.33	1
LEGAL FEES	.02	2
AUDIT FEES	.00	2
GEN OFC EXP	.05	3
OTHER ADM EXP	.01	2
FIXED EXP TOTAL	.15	4
REAL ESTATE TAX	.59	2
BUILDING INS	.09	3
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.24	3
ADV/PROMOTION		
COMM/FEES	.13	2
TENANT ALTS	.01	2
BUY-OUTS		
TOTAL PAYROLL	1.25	4
CLEANING	.61	2
REPAIR/MAINT	.19	2
RDS/GROUNDS		
SECURITY	.32	2
ADMINISTRATIVE	1.48	3
TOTAL CONTRACTS	.99	4
CLEANING	.44	3
REPAIR/MAINT	.24	3
RDS/GROUNDS		
SECURITY	.07	2
ADMINISTRATIVE	.17	3

U.S. PRIVATE SECTOR
CHICAGO - 9
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	54 BLDS 29,116,693 SQ.FT.					26,561,207 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					46	12.18	11.16	7.62	13.05
RETAIL AREA	11.40	13.57	8.19	21.84	40				
OTHER AREA	6.02	3.87	1.45	9.57	22				
TOTAL RENT	11.79	11.09	7.77	12.62	53				
MISCELLANEOUS	.44	.33	.12	.82	46				
TOTAL INCOME	12.15	11.84	8.95	13.14	53				
EXPENSE									
CLEANING	1.43	1.40	1.05	1.81	54	1.56	1.48	1.32	1.88
REPAIR-MAINT	1.40	1.41	.89	1.99	54	1.52	1.60	.92	2.09
UTILITIES	1.57	1.50	1.15	1.94	54	1.67	1.56	1.19	2.01
RDS/GNDS/SEC	.29	.22	.12	.34	47	.29	.22	.12	.34
ADMINISTRATIVE	.67	.57	.40	.75	53	.67	.57	.40	.75
TOTAL OPER EXP	5.32	5.50	4.18	6.29	54	5.76	5.92	4.47	6.83
FIXED EXPENSES	2.70	2.26	1.65	2.87	53	2.70	2.26	1.65	2.87
TOTAL OPER+FIXED	8.00	7.54	6.30	8.99	53	8.45	8.16	6.72	9.25
LEASING EXP	.57	.40	.12	.95	43				
TOTAL PAYROLL	1.87	1.72	.84	2.85	46				
TOTAL CONTRACT	1.39	1.52	.78	2.01	44				

AVG SQFT/OFC TEN	8697	52	AVG OFFICE OCCUPANCY	95.1	54
AVG SQFT/RET TEN	6670	45	AVG RETAIL OCCUPANCE	97.4	46
AVG SQFT/OFC WORK	213	44	AVG RATE YR-END RENT	17.01	50
			RENTABLE/GROSS SQFT	.83	17

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.40	54	ADMIN TOTAL	.57	53
PAYROLL	1.16	27	PAYROLL	.35	28
CONTRACT	.91	40	MGMT FEES	.36	31
SUP/MAT/MISC	.06	41	LEGAL FEES	.05	33
TRASH REMOVAL	.03	39	AUDIT FEES	.02	26
			GEN OFC EXP	.04	37
REPR/MAINT TOTAL	1.41	54	OTHER ADM EXP	.02	34
PAYROLL	.79	43			
ELEVATOR	.21	44	FIXED EXP TOTAL	2.26	53
HVAC	.14	44	REAL ESTATE TAX	2.10	48
ELECTRICAL	.04	43	BUILDING INS	.08	47
STRUCT/ROOF	.04	19	PERS PROP TAX	.06	2
PLUMBING	.02	38	OTHER TAXES	.01	11
GEN SUPPLIES	.06	39			
GEN MAINT	.11	42	LEASING EXPENSES	.40	43
			ADV/PROMOTION	.00	20
UTILITIES TOTAL	1.50	54	COMM/FEES	.15	31
ELECTRIC	1.11	48	TENANT ALTS	.22	31
GAS	.36	39	BUY-OUTS	.12	4
FUEL OIL	.05	3			
PURCH STEAM	.36	1	TOTAL PAYROLL	1.72	46
PURCH CH WTR			CLEANING	1.16	27
COAL,			REPAIR/MAINT	.83	41
WATER/SEWER	.05	45	RDS/GROUNDS	.11	3
			SECURITY	.14	24
RDS/GNDS/SEC TOT	.22	47	ADMINISTRATIVE	.36	26
RDS/GNDS TOTAL	.02	14			
RDS/GNDS PAYRL	.07	2	TOTAL CONTRACTS	1.52	44
RDS/GNDS CONTR	.01	10	CLEANING	.88	37
RDS/GNDS OTHER	.04	4	REPAIR/MAINT	.30	33
SECURITY TOTAL	.20	40	RDS/GROUNDS	.02	10
SEC PAYROLL	.19	26	SECURITY	.11	24
SEC CONTRACTS	.10	25	ADMINISTRATIVE	.36	25
SEC OTHER	.01	16			

U.S. PRIVATE SECTOR
CHICAGO - 9
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 278,202 SQ.FT.					270,239 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	7.92	7.62	7.03	8.62
RETAIL AREA	28.71	40.00			3				
OTHER AREA	8.07	8.07			1				
TOTAL RENT	8.09	7.77	7.55	8.48	4				
MISCELLANEOUS	1.33	1.21			3				
TOTAL INCOME	9.03	9.04	8.65	9.45	4				
EXPENSE									
CLEANING	2.21	2.29	1.49	2.93	4	2.28	2.31	1.55	2.95
REPAIR-MAINT	2.38	2.57	1.55	3.31	4	2.43	2.64	1.56	3.43
UTILITIES	2.20	2.09	1.82	2.68	4	2.26	2.12	1.89	2.72
RDS/GNDS/SEC	.37	.40			3	.37	.40		
ADMINISTRATIVE	.46	.36			3	.46	.36		
TOTAL OPER EXP	7.38	7.23	6.36	8.72	4	7.57	7.28	6.54	8.87
FIXED EXPENSES	1.70	1.67			3	1.70	1.67		
TOTAL OPER+FIXED	8.50	8.48			3	8.69	8.48		
LEASING EXP	.79	.99			2				
TOTAL PAYROLL	2.99	3.14	2.43	3.45	4				
TOTAL CONTRACT	1.46	1.37	.45	2.70	4				

AVG SQFT/OFC TEN	2808	4	AVG OFFICE OCCUPANCY	86.3	4
AVG SQFT/RET TEN	818	2	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	203	4	AVG RATE YR-END RENT	12.63	4
			RENTABLE/GROSS SQFT	.76	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	2.29	4	ADMIN TOTAL	.36	3
PAYROLL	2.22	3	PAYROLL		
CONTRACT	.09	3	MGMT FEES	.24	2
SUP/MAT/MISC	.11	3	LEGAL FEES	.05	1
TRASH REMOVAL	.03	2	AUDIT FEES	.04	1
			GEN OFC EXP	.04	1
REPR/MAINT TOTAL	2.57	4	OTHER ADM EXP	.02	2
PAYROLL	.99	3			
ELEVATOR	.37	3	FIXED EXP TOTAL	1.67	3
HVAC	.10	3	REAL ESTATE TAX	1.52	3
ELECTRICAL	.04	3	BUILDING INS	.10	3
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.04	3	OTHER TAXES	.01	1
GEN SUPPLIES	.10	2			
GEN MAINT	.09	3	LEASING EXPENSES	.99	2
			ADV/PROMOTION		
UTILITIES TOTAL	2.09	4	COMM/FEES		
ELECTRIC	1.53	3	TENANT ALTS	.03	1
GAS	.73	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	3.14	4
PURCH CH WTR			CLEANING	2.22	3
COAL			REPAIR/MAINT	.99	3
WATER/SEWER	06	3	RDS/GROUNDS		
			SECURITY	.24	1
RDS/GNDS/SEC TOT	.40	3	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.37	4
RDS/GNDS CONTR			CLEANING	.09	3
RDS/GNDS OTHER			REPAIR/MAINT	.37	3
SECURITY TOTAL	.34	2	RDS/GROUNDS		
SEC PAYROLL	.34	2	SECURITY	.43	1
SEC CONTRACTS			ADMINISTRATIVE	.29	1
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
CHICAGO - 9
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	15 BLDS 2,654,344 SQ.FT.					2,484,349 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					15	9.26	9.99	6.18	12.17
RETAIL AREA	13.05	19.92	8.79	23.93	12				
OTHER AREA	11.59	3.19	1.52	52.39	7				
TOTAL RENT	9.62	10.68	6.96	12.43	15				
MISCELLANEOUS	.91	.79	.18	1.53	14				
TOTAL INCOME	10.47	10.95	7.15	13.21	15				
EXPENSE									
CLEANING	1.39	1.29	.95	1.98	15	1.48	1.42	1.03	2.10
REPAIR-MAINT	1.48	1.42	1.14	1.82	15	1.57	1.55	1.27	1.84
UTILITIES	1.73	1.54	1.25	1.91	15	1.79	1.56	1.27	1.95
RDS/GNDS/SEC	.27	.25	.18	.39	14	.27	.25	.18	.39
ADMINISTRATIVE	.75	.76	.56	.93	15	.75	.76	.56	.93
TOTAL OPER EXP	5.61	5.22	4.93	6.57	15	5.92	6.03	5.29	6.78
FIXED EXPENSES	1.99	1.84	1.02	2.85	15	1.99	1.84	1.02	2.85
TOTAL OPER+FIXED	7.61	6.84	6.18	9.01	15	7.91	7.21	6.34	9.66
LEASING EXP	.97	.38	.12	.89	13				
TOTAL PAYROLL	1.53	1.21	.85	1.97	13				
TOTAL CONTRACT	1.80	2.00	1.09	2.35	12				

AVG SQFT/OFC TEN	3655	15	AVG OFFICE OCCUPANCY	90.8	15
AVG SQFT/RET TEN	2712	12	AVG RETAIL OCCUPANCE	78.3	12
AVG SQFT/OFC WORK	202	14	AVG RATE YR-END RENT	14.41	15
			RENTABLE/GROSS SQFT	.83	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.29	15	ADMIN TOTAL	.76	15
PAYROLL	.55	8	PAYROLL	.36	8
CONTRACT	1.11	13	MGMT FEES	.40	13
SUP/MAT/MISC	.06	12	LEGAL FEES	.08	12
TRASH REMOVAL	.03	11	AUDIT FEES	.03	9
			GEN OFC EXP	.05	10
REPR/MAINT TOTAL	1.42	15	OTHER ADM EXP	.01	12
PAYROLL	.77	13			
ELEVATOR	.20	14	FIXED EXP TOTAL	1.84	15
HVAC	.14	14	REAL ESTATE TAX	1.57	14
ELECTRICAL	.07	13	BUILDING INS	.11	14
STRUCT/ROOF	.03	6	PERS PROP TAX		
PLUMBING	.03	13	OTHER TAXES	.17	2
GEN SUPPLIES	.04	14			
GEN MAINT	.10	13	LEASING EXPENSES	.38	13
			ADV/PROMOTION	.03	6
UTILITIES TOTAL	1.54	15	COMM/FEES	.19	9
ELECTRIC	1.21	14	TENANT ALTS	.15	8
GAS	.39	14	BUY-OUTS	.20	1
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.21	13
PURCH CH WTR			CLEANING	.41	7
COAL			REPAIR/MAINT	.65	12
WATER/SEWER	.06	14	RDS/GROUNDS	.17	2
			SECURITY	.28	4
RDS/GNDS/SEC TOT	.25	14	ADMINISTRATIVE	.36	8
RDS/GNDS TOTAL	.01	3			
RDS/GNDS PAYRL	.11	1	TOTAL CONTRACTS	2.00	12
RDS/GNDS CONTR	.01	1	CLEANING	1.11	11
RDS/GNDS OTHER	.00	1	REPAIR/MAINT	.28	7
SECURITY TOTAL	.25	13	RDS/GROUNDS	.01	1
SEC PAYROLL	.26	6	SECURITY	.19	8
SEC CONTRACTS	.21	9	ADMINISTRATIVE	.57	8
SEC OTHER	.01	5			

U.S. PRIVATE SECTOR
CHICAGO - 9
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	16 BLDS 7,395,258 SQ.FT.					6,878,973 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					15	10.55	12.01	9.29	13.12
RETAIL AREA	12.74	10.28	7.69	18.55	13				
OTHER AREA	3.12	2.73	1.30	5.77	4				
TOTAL RENT	10.23	11.76	8.07	12.71	15				
MISCELLANEOUS	.35	.19	.07	.63	13				
TOTAL INCOME	10.53	11.95	8.07	12.98	15				
EXPENSE									
CLEANING	1.48	1.42	1.13	1.67	16	1.58	1.51	1.39	1.83
REPAIR-MAINT	1.44	1.51	.71	1.94	16	1.54	1.84	.73	2.08
UTILITIES	1.59	1.50	1.27	1.79	16	1.68	1.52	1.28	2.21
RDS/GNDS/SEC	.24	.14	.11	.30	15	.24	.14	.11	.30
ADMINISTRATIVE	.55	.57	.42	.68	16	.55	.57	.42	.68
TOTAL OPER EXP	5.28	4.98	4.05	6.09	16	5.63	5.86	4.18	6.73
FIXED EXPENSES	2.56	2.47	2.12	3.11	16	2.56	2.47	2.12	3.11
TOTAL OPER+FIXED	7.84	7.40	6.44	8.50	16	8.19	8.52	6.76	9.06
LEASING EXP	.59	.26	.14	1.11	12				
TOTAL PAYROLL	2.07	1.72	.52	3.21	15				
TOTAL CONTRACT	1.20	1.21	.65	1.88	14				

AVG SQFT/OFC TEN	8136	15	AVG OFFICE OCCUPANCY	92.6	16
AVG SQFT/RET TEN	3602	13	AVG RETAIL OCCUPANCE	94.5	13
AVG SQFT/OFC WORK	212	12	AVG RATE YR-END RENT	17.36	14
			RENTABLE/GROSS SQFT	.83	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.42	16	ADMIN TOTAL	.57	16
PAYROLL	1.59	8	PAYROLL	.42	9
CONTRACT	.91	11	MGMT FEES	.36	8
SUP/MAT/MISC	.05	13	LEGAL FEES	.06	9
TRASH REMOVAL	.02	13	AUDIT FEES	.02	8
			GEN OFC EXP	.04	13
REPR/MAINT TOTAL	1.51	16	OTHER ADM EXP	.02	10
PAYROLL	.72	14			
ELEVATOR	.22	14	FIXED EXP TOTAL	2.47	16
HVAC	.14	14	REAL ESTATE TAX	2.35	14
ELECTRICAL	.03	14	BUILDING INS	.08	13
STRUCT/ROOF	.03	5	PERS PROP TAX	.10	1
PLUMBING	.01	9	OTHER TAXES	.01	4
GEN SUPPLIES	.09	12			
GEN MAINT	.15	13	LEASING EXPENSES	.26	12
			ADV/PROMOTION	.01	5
UTILITIES TOTAL	1.50	16	COMM/FEES	.15	8
ELECTRIC	1.14	14	TENANT ALTS	.28	9
GAS	.30	10	BUY-OUTS	.00	1
FUEL OIL	1.00	1			
PURCH STEAM			TOTAL PAYROLL	1.72	15
PURCH CH WTR			CLEANING	1.61	8
COAL			REPAIR/MAINT	.86	13
WATER/SEWER	.04	14	RDS/GROUNDS		
			SECURITY	.14	10
RDS/GNDS/SEC TOT	.14	15	ADMINISTRATIVE	.54	7
RDS/GNDS TOTAL	.05	6			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.21	14
RDS/GNDS CONTR	.02	5	CLEANING	.85	10
RDS/GNDS OTHER	.11	2	REPAIR/MAINT	.30	10
SECURITY TOTAL	.14	13	RDS/GROUNDS	.04	4
SEC PAYROLL	.14	9	SECURITY	.06	8
SEC CONTRACTS	.05	9	ADMINISTRATIVE	.33	6
SEC OTHER	.00	4			

U.S. PRIVATE SECTOR
CHICAGO - 9
DOWNTOWN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	17 BLDS 18,451,000 SQ.FT.					16,612,734 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					12	13.81	12.51	11.10	15.73
RETAIL AREA	9.92	12.09	8.96	17.29	12				
OTHER AREA	6.15	5.00	1.19	22.72	10				
TOTAL RENT	12.74	11.73	10.68	14.31	17				
MISCELLANEOUS	.38	.27	.09	.48	14				
TOTAL INCOME	13.05	12.60	10.89	14.47	17				
EXPENSE									
CLEANING	1.40	1.44	1.05	1.61	17	1.54	1.48	1.32	1.78
REPAIR-MAINT	1.34	1.01	.74	1.79	17	1.48	1.27	.81	2.10
UTILITIES	1.53	1.41	.93	1.97	17	1.64	1.43	1.07	2.01
RDS/GNDS/SEC	.32	.16	.10	.40	13	.32	.16	.10	.40
ADMINISTRATIVE	.72	.55	.33	.67	17	.72	.55	.33	.67
TOTAL OPER.EXP	5.25	4.87	3.71	6.09	17	5.76	5.25	3.84	6.77
FIXED EXPENSES	2.87	2.78	1.83	3.23	17	2.87	2.78	1.83	3.23
TOTAL OPER+FIXED	8.12	7.46	5.73	9.20	17	8.63	7.60	5.94	9.79
LEASING EXP	.51	.45	.09	.94	14				
TOTAL PAYROLL	1.75	1.87	.94	2.09	12				
TOTAL CONTRACT	1.44	1.59	.86	1.81	12				

AVG SQFT/OFC TEN	12678	16	AVG OFFICE OCCUPANCY	96.8	17
AVG SQFT/RET TEN	9900	16	AVG RETAIL OCCUPANCE	99.8	16
AVG SQFT/OFC WORK	215	14	AVG RATE YR-END RENT	20.49	15
			RENTABLE/GROSS SQFT	.83	10

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.44	17	ADMIN TOTAL	.55	17
PAYROLL	.64	6	PAYROLL	.12	9
CONTRACT	.94	11	MGMT FEES	.25	8
SUP/MAT/MISC	.03	11	LEGAL FEES	.03	9
TRASH REMOVAL	.02	11	AUDIT FEES	.01	8
			GEN OFC EXP	.03	11
REPR/MAINT TOTAL	1.01	17	OTHER ADM EXP	.02	10
PAYROLL	.81	11			
ELEVATOR	.20	11	FIXED EXP TOTAL	2.78	17
HVAC	.16	11	REAL ESTATE TAX	2.67	15
ELECTRICAL	.03	11	BUILDING INS	.05	15
STRUCT/ROOF	.06	6	PERS PROP TAX	.02	1
PLUMBING	.02	11	OTHER TAXES	.01	4
GEN SUPPLIES	.05	9			
GEN MAINT	.11	11	LEASING EXPENSES	.45	14
			ADV/PROMOTION	.00	7
UTILITIES TOTAL	1.41	17	COMM/FEES	.12	12
ELECTRIC	1.05	15	TENANT ALTS	.22	11
GAS	.31	11	BUY-OUTS	1.10	2
FUEL OIL	.03	2			
PURCH STEAM	.36	1	TOTAL PAYROLL	1.87	12
PURCH CH WTR			CLEANING	.32	7
COAL			REPAIR/MAINT	.85	11
WATER/SEWER	.04	12	RDS/GROUNDS	.02	1
			SECURITY	.14	7
RDS/GNDS/SEC TOT	.16	13	ADMINISTRATIVE	.12	9
RDS/GNDS TOTAL	.01	5			
RDS/GNDS PAYRL	.02	1	TOTAL CONTRACTS	1.59	12
RDS/GNDS CONTR	.01	4	CLEANING	.94	11
RDS/GNDS OTHER	.05	1	REPAIR/MAINT	.30	11
SECURITY TOTAL	.14	10	RDS/GROUNDS	.01	5
SEC PAYROLL	.14	7	SECURITY	.05	7
SEC CONTRACTS	.05	7	ADMINISTRATIVE	.19	10
SEC OTHER	.01	4			

U.S. PRIVATE SECTOR
CHICAGO - 9
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	63 BLDS 7,872,208 SQ.FT.					7,487,556 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					56	9.84	9.73	8.08	12.11
RETAIL AREA	11.15	10.51	7.50	17.62	12				
OTHER AREA	15.61	4.16	1.52	15.52	20				
TOTAL RENT	9.71	9.72	8.01	11.83	58				
MISCELLANEOUS	.38	.11	.02	.33	35				
TOTAL INCOME	9.95	10.11	8.34	12.06	58				
EXPENSE									
CLEANING	1.08	.78	.55	1.11	63	1.18	.82	.56	1.15
REPAIR-MAINT	.90	.83	.56	1.01	63	.97	.83	.56	1.07
UTILITIES	1.71	1.59	1.15	2.15	63	1.83	1.59	1.15	2.23
RDS/GNDS/SEC	.50	.30	.13	.50	61	.50	.30	.13	.50
ADMINISTRATIVE	.57	.58	.37	.69	63	.57	.58	.37	.69
TOTAL OPER EXP	4.75	4.20	3.11	5.17	63	5.11	4.22	3.11	5.56
FIXED EXPENSES	1.62	1.57	.92	2.15	63	1.62	1.57	.92	2.15
TOTAL OPER+FIXED	6.37	5.57	4.46	7.52	63	6.73	5.62	4.46	7.56
LEASING EXP	.90	.17	.07	.76	47				
TOTAL PAYROLL	1.06	.48	.17	1.15	54				
TOTAL CONTRACT	1.54	1.37	.82	2.05	54				

AVG SQFT/OFC TEN	3652	51	AVG OFFICE OCCUPANCY	85.8	63
AVG SQFT/RET TEN	3645	9	AVG RETAIL OCCUPANCE	88.8	12
AVG SQFT/OFC WORK	178	50	AVG RATE YR-END RENT	13.63	48
			RENTABLE/GROSS SQFT	.88	26

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.78	63	ADMIN TOTAL	.58	63
PAYROLL	.83	22	PAYROLL	.21	30
CONTRACT	.59	57	MGMT FEES	.39	44
SUP/MAT/MISC	.07	43	LEGAL FEES	.04	36
TRASH REMOVAL	.05	56	AUDIT FEES	.05	32
			GEN OFC EXP	.03	54
REPR/MAINT TOTAL	.83	63	OTHER ADM EXP	.04	41
PAYROLL	.30	51			
ELEVATOR	.08	54	FIXED EXP TOTAL	1.57	63
HVAC	.14	54	REAL ESTATE TAX	1.79	55
ELECTRICAL	.04	50	BUILDING INS	.08	52
STRUCT/ROOF	.02	32	PERS PROP TAX	.02	9
PLUMBING	.01	42	OTHER TAXES	.04	7
GEN SUPPLIES	.05	53			
GEN MAINT	.12	53	LEASING EXPENSES	.17	47
			ADV/PROMOTION	.02	25
UTILITIES TOTAL	1.59	63	COMM/FEES	.15	35
ELECTRIC	1.48	58	TENANT ALTS	.15	34
GAS	.32	30	BUY-OUTS	.33	7
FUEL OIL	.05	2			
PURCH STEAM			TOTAL PAYROLL	.48	54
PURCH CH WTR	.04	2	CLEANING	.83	22
COAL			REPAIR/MAINT	.31	47
WATER/SEWER	.04	50	RDS/GROUNDS	.21	12
			SECURITY	.20	16
RDS/GNDS/SEC TOT	.30	61	ADMINISTRATIVE	.32	24
RDS/GNDS TOTAL	.15	55			
RDS/GNDS PAYRL	.21	13	TOTAL CONTRACTS	1.37	54
RDS/GNDS CONTR	.07	53	CLEANING	.62	49
RDS/GNDS OTHER	.04	40	REPAIR/MAINT	.20	44
SECURITY TOTAL	.19	48	RDS/GROUNDS	.08	46
SEC PAYROLL	.20	19	SECURITY	.09	35
SEC CONTRACTS	.09	35	ADMINISTRATIVE	.38	40
SEC OTHER	.01	23			

U.S. PRIVATE SECTOR
CHICAGO - 9
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 293,798 SQ.FT.					291,811 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	10.25	11.81	8.16	13.46
RETAIL AREA	11.86	11.86			1				
OTHER AREA	1.11	1.11			1				
TOTAL RENT	10.18	11.37	8.16	13.46	7				
MISCELLANEOUS	.66	.08	.01	1.31	4				
TOTAL INCOME	10.56	11.52	9.17	13.48	7				
EXPENSE									
CLEANING	1.06	.62	.55	.94	8	1.07	.64	.55	.94
REPAIR MAINT	.99	.96	.52	1.31	8	1.00	.98	.52	1.31
UTILITIES	1.93	1.97	1.33	2.46	8	1.94	2.01	1.33	2.48
RDS/GNDS/SEC	.46	.24	.11	.47	8	.46	.24	.11	.47
ADMINISTRATIVE	.68	.63	.52	.82	8	.68	.63	.52	.82
TOTAL OPER EXP	5.13	4.71	3.83	5.23	8	5.17	4.80	3.83	5.23
FIXED EXPENSES	1.56	1.51	.93	2.09	8	1.56	1.51	.93	2.09
TOTAL OPER+FIXED	6.69	6.65	4.92	7.63	8	6.73	6.75	4.92	7.64
LEASING EXP	.27	.07	.02	.62	5				
TOTAL PAYROLL	1.08	.49	.14	1.20	7				
TOTAL CONTRACT	1.48	1.13	.94	1.70	7				

AVG SQFT/OFC TEN	1923	7	AVG OFFICE OCCUPANCY	83.8	8
AVG SQFT/RET TEN	277	1	AVG RETAIL OCCUPANCE	91.0	1
AVG SQFT/OFC WORK	169	6	AVG RATE YR-END RENT	12.81	5
			RENTABLE/GROSS SQFT	.96	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.62	8	ADMIN TOTAL	.63	8
PAYROLL	.84	3	PAYROLL	.56	2
CONTRACT	.53	6	MGMT FEES	.50	5
SUP/MAT/MISC	.10	4	LEGAL FEES	.02	4
TRASH REMOVAL	.06	6	AUDIT FEES	.06	3
			GEN OFC EXP	.02	4
REPR/MAINT TOTAL	.96	8	OTHER ADM EXP	.01	3
PAYROLL	.33	4			
ELEVATOR	.09	6	FIXED EXP TOTAL	1.51	8
HVAC	.18	6	REAL ESTATE TAX	1.73	7
ELECTRICAL	.05	3	BUILDING INS	.07	7
STRUCT/ROOF	.05	3	PERS PROP TAX		
PLUMBING	.01	3	OTHER TAXES	.01	1
GEN SUPPLIES	.09	5			
GEN MAINT	.11	6	LEASING EXPENSES	.07	5
			ADV/PROMOTION	.03	3
UTILITIES TOTAL	1.97	8	COMM/FEES	.04	4
ELECTRIC	2.00	7	TENANT ALTS	.56	2
GAS	.37	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.49	7
PURCH CH WTR			CLEANING	.84	3
COAL			REPAIR/MAINT	.33	4
WATER/SEWER	.03	5	RDS/GROUNDS	.22	2
			SECURITY	1.75	1
RDS/GNDS/SEC TOT	.24	8	ADMINISTRATIVE	.49	3
RDS/GNDS TOTAL	.21	6			
RDS/GNDS PAYRL	.22	2	TOTAL CONTRACTS	1.13	7
RDS/GNDS CONTR	.10	4	CLEANING	.56	6
RDS/GNDS OTHER	.06	3	REPAIR/MAINT	.30	4
SECURITY TOTAL	.08	5	RDS/GROUNDS	.10	4
SEC PAYROLL	1.75	1	SECURITY	.05	4
SEC CONTRACTS	.05	4	ADMINISTRATIVE	.50	5
SEC OTHER	.01	3			

U.S. PRIVATE SECTOR
CHICAGO - 9
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 819,905 SQ.FT.					598,055 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	7.39	7.95	5.87	9.33
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.39	7.95	5.87	9.33	7				
MISCELLANEOUS	.22	.02	.01	.43	4				
TOTAL INCOME	7.52	8.34	5.87	9.36	7				
EXPENSE									
CLEANING	1.46	.94	.49	2.70	9	1.65	.94	.49	2.78
REPAIR MAINT	.94	.73	.41	1.55	9	1.05	.73	.41	1.60
UTILITIES	1.82	1.82	1.01	2.45	9	2.00	1.82	1.01	2.50
RDS/GNDS/SEC	.87	.32	.15	1.92	8	.87	.32	.15	1.92
ADMINISTRATIVE	.41	.28	.22	.64	9	.41	.28	.22	.64
TOTAL OPER EXP	5.39	3.39	2.53	9.13	9	6.00	3.39	2.53	9.36
FIXED EXPENSES	1.30	.94	.57	2.25	9	1.30	.94	.57	2.25
TOTAL OPER+FIXED	6.69	5.43	3.51	11.05	9	7.29	5.43	3.51	11.28
LEASING EXP	.12	.08	.06	.19	5				
TOTAL PAYROLL	1.60	.19	.02	4.58	6				
TOTAL CONTRACT	1.76	1.34	.60	3.33	6				

AVG SQFT/OFC TEN	6951	7	AVG OFFICE OCCUPANCY	79.9	9
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	196	5	AVG RATE YR-END RENT	12.48	6
			RENTABLE/GROSS SQFT	.84	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.94	9	ADMIN TOTAL	.28	9
PAYROLL	.85	2	PAYROLL	.55	4
CONTRACT	.83	8	MGMT FEES	.27	4
SUP/MAT/MISC	.06	8	LEGAL FEES	.04	3
TRASH REMOVAL	.06	8	AUDIT FEES	.03	1
			GEN OFC EXP	.02	7
REPR/MAINT TOTAL	.73	9	OTHER ADM EXP	.02	4
PAYROLL	.31	7			
ELEVATOR	.09	7	FIXED EXP TOTAL	.94	9
HVAC	.13	7	REAL ESTATE TAX	.90	7
ELECTRICAL	.05	7	BUILDING INS	.09	7
STRUCT/ROOF	.02	6	PERS PROP TAX		
PLUMBING	.01	6	OTHER TAXES		
GEN SUPPLIES	.05	7			
GEN MAINT	.06	7	LEASING EXPENSES	.08	5
			ADV/PROMOTION	.00	2
UTILITIES TOTAL	1.82	9	COMM/FEES	.06	3
ELECTRIC	1.75	8	TENANT ALTS	.03	4
GAS	.47	5	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.19	6
PURCH CH WTR			CLEANING	.85	2
COAL			REPAIR/MAINT	.31	5
WATER/SEWER	.04	6	RDS/GROUNDS	.22	2
			SECURITY	1.77	2
RDS/GNDS/SEC TOT	.32	8	ADMINISTRATIVE	.61	2
RDS/GNDS TOTAL	.25	7			
RDS/GNDS PAYRL	.22	2	TOTAL CONTRACTS	1.34	6
RDS/GNDS CONTR	.06	7	CLEANING	.85	5
RDS/GNDS OTHER	.04	4	REPAIR/MAINT	.23	5
SECURITY TOTAL	.80	6	RDS/GROUNDS	.03	4
SEC PAYROLL	1.73	3	SECURITY	.02	3
SEC CONTRACTS	.02	3	ADMINISTRATIVE	.28	3
SEC OTHER	.01	3			

U.S. PRIVATE SECTOR
CHICAGO - 9
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	14 BLDS 2,733,380 SQ.FT.					2,469,418 SQ.FT			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					11	9.15	10.10	8.57	10.60
RETAIL AREA	13.89	13.89			2				
OTHER AREA	5.94	4.16			3				
TOTAL RENT	8.81	9.55	8.12	10.23	12				
MISCELLANEOUS	.36	.07	.03	.39	7				
TOTAL INCOME	9.02	9.71	8.14	10.48	12				
EXPENSE									
CLEANING	1.13	.87	.55	1.49	14	1.27	.88	.55	1.83
REPAIR-MAINT	.94	.88	.65	1.19	14	1.07	.88	.65	1.37
UTILITIES	1.70	1.51	1.23	2.13	14	1.93	1.51	1.23	2.64
RDS/GNDS/SEC	.45	.31	.11	.57	13	.45	.31	.11	.57
ADMINISTRATIVE	.52	.52	.31	.74	14	.52	.52	.31	.74
TOTAL OPER EXP	4.70	4.15	3.11	5.89	14	5.34	4.27	3.11	6.35
FIXED EXPENSES	1.66	1.67	1.00	2.24	14	1.66	1.67	1.00	2.24
TOTAL OPER+FIXED	6.36	5.78	4.53	7.84	14	7.00	5.79	4.53	8.24
LEASING EXP	.43	.14	.05	1.07	10				
TOTAL PAYROLL	1.23	.82	.39	2.35	11				
TOTAL CONTRACT	1.50	1.60	.59	2.09	11				

AVG SQFT/OFC TEN	4112	11	AVG OFFICE OCCUPANCY	92.8	14
AVG SQFT/RET TEN	3219	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	210	10	AVG RATE YR-END RENT	12.94	9
			RENTABLE/GROSS SQFT	.87	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.87	14	ADMIN TOTAL	.52	14
PAYROLL	.67	6	PAYROLL	.21	7
CONTRACT	.55	12	MGMT FEES	.40	7
SUP/MAT/MISC	.07	11	LEGAL FEES	.03	4
TRASH REMOVAL	.05	11	AUDIT FEES	.05	3
			GEN OFC EXP	.05	12
REPR/MAINT. TOTAL	.88	14	OTHER ADM EXP	.04	8
PAYROLL	.32	11			
ELEVATOR	.07	12	FIXED EXP TOTAL	1.67	14
HVAC	.11	12	REAL ESTATE TAX	1.66	12
ELECTRICAL	.07	11	BUILDING INS	.08	9
STRUCT/ROOF	.02	11	PERS PROP TAX		
PLUMBING	.01	10	OTHER TAXES	.02	1
GEN SUPPLIES	.06	12			
GEN MAINT	.17	11	LEASING EXPENSES	.14	10
			ADV/PROMOTION	.02	4
UTILITIES TOTAL	1.51	14	COMM/FEES	.10	4
ELECTRIC	1.32	12	TENANT ALTS	.17	7
GAS	.42	6	BUY OUTS		
FUEL OIL	.05	2			
PURCH STEAM			TOTAL PAYROLL	.82	11
PURCH CH WTR			CLEANING	.67	6
COAL			REPAIR/MAINT	.39	9
WATER/SEWER	.05	10	RDS/GROUNDS	.21	3
			SECURITY	.20	6
RDS/GNDS/SEC TOT	.31	13	ADMINISTRATIVE	.39	4
RDS/GNDS TOTAL	.15	11			
RDS/GNDS PAYRL	.18	2	TOTAL CONTRACTS	1.60	11
RDS/GNDS CONTR	.06	11	CLEANING	.75	9
RDS/GNDS OTHER	.04	8	REPAIR/MAINT	.17	9
SECURITY TOTAL	.25	8	RDS/GROUNDS	.15	9
SEC PAYROLL	.20	6	SECURITY	.10	4
SEC CONTRACTS	.10	4	ADMINISTRATIVE	.42	6
SEC OTHER	.01	4			

U.S. PRIVATE SECTOR
CINCINNATI - 6
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	22 BLDS 6,041,701 SQ.FT.					5,383,847 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					17	8.43	8.76	5.71	9.76
RETAIL AREA	8.28	9.20	5.81	13.74	12				
OTHER AREA	1.56	1.91	.64	6.59	5				
TOTAL RENT	8.39	8.92	5.60	10.19	18				
MISCELLANEOUS	.61	.56	.16	1.13	14				
TOTAL INCOME	8.83	9.15	6.53	10.51	19				
EXPENSE									
CLEANING	.81	.74	.57	.90	22	.90	.83	.60	1.04
REPAIR-MAINT	.86	.73	.57	1.19	22	.96	.86	.64	1.44
UTILITIES	1.43	1.45	1.10	1.93	22	1.54	1.58	1.11	2.21
RDS/GNDS/SEC	.30	.28	.17	.37	15	.30	.28	.17	.37
ADMINISTRATIVE	.56	.41	.34	.55	22	.56	.41	.34	.55
TOTAL OPER EXP	3.90	4.01	3.02	4.60	22	4.29	4.11	3.24	5.92
FIXED EXPENSES	.73	.71	.44	.91	22	.73	.71	.44	.91
TOTAL OPER+FIXED	4.63	4.52	3.57	5.35	22	5.03	4.67	3.79	6.56
LEASING EXP	.43	.44	.08	.80	12				
TOTAL PAYROLL	1.07	.75	.37	1.44	18				
TOTAL CONTRACT	.90	.76	.60	1.36	18				

AVG SQFT/OFC TEN	7285	18	AVG OFFICE OCCUPANCY	92.7	22
AVG SQFT/RET TEN	3897	13	AVG RETAIL OCCUPANCE	95.6	18
AVG SQFT/OFC WORK	240	17	AVG RATE YR-END RENT	12.93	17
			RENTABLE/GROSS SQFT	.87	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	22	ADMIN TOTAL	.41	22
PAYROLL	.81	7	PAYROLL	.16	12
CONTRACT	.46	17	MGMT FEES	.29	12
SUP/MAT/MISC	.05	14	LEGAL FEES	.05	10
TRASH REMOVAL	.03	16	AUDIT FEES	.03	6
			GEN OFC EXP	.04	15
REPR/MAINT TOTAL	.73	22	OTHER ADM EXP	.01	10
PAYROLL	.43	13			
ELEVATOR	.18	16	FIXED EXP TOTAL	.71	22
HVAC	.07	15	REAL ESTATE TAX	.58	17
ELECTRICAL	.02	15	BUILDING INS	.06	17
STRUCT/ROOF	.01	4	PERS PROP TAX	.00	2
PLUMBING	.03	9	OTHER TAXES		
GEN SUPPLIES	.03	14			
GEN MAINT	.12	15	LEASING EXPENSES	.44	12
			ADV/PROMOTION	.02	3
UTILITIES TOTAL	1.45	22	COMM/FEES	.17	7
ELECTRIC	1.05	14	TENANT ALTS	.34	7
GAS	.29	11	BUY-OUTS	.02	1
FUEL OIL					
PURCH STEAM	.32	2	TOTAL PAYROLL	.75	18
PURCH CH WTR			CLEANING	.72	6
COAL			REPAIR/MAINT	.41	12
WATER/SEWER	.04	14	RDS/GROUNDS	.03	1
			SECURITY	.03	5
RDS/GNDS/SEC TOT	.28	15	ADMINISTRATIVE	.18	10
RDS/GNDS TOTAL	.02	6			
RDS/GNDS PAYRL	.03	1	TOTAL CONTRACTS	.76	18
RDS/GNDS CONTR	.01	5	CLEANING	.46	14
RDS/GNDS OTHER	.00	3	REPAIR/MAINT	.20	12
SECURITY TOTAL	.25	12	RDS/GROUNDS	.01	5
SEC PAYROLL	.02	4	SECURITY	.23	11
SEC CONTRACTS	.25	12	ADMINISTRATIVE	.30	9
SEC OTHER	.01	7			

U.S. PRIVATE SECTOR
CINCINNATI - 6
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 1,013,654 SQ.FT.					896,040 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	5.82	7.07	4.66	8.39
RETAIL AREA	13.26	6.01			3				
OTHER AREA	.53	.53			1				
TOTAL RENT	6.95	6.71	4.64	10.46	5				
MISCELLANEOUS	.76	.68	.36	.98	4				
TOTAL INCOME	7.56	7.46	5.53	10.54	5				
EXPENSE									
CLEANING	.64	.68	.48	.83	5	.72	.82	.52	1.02
REPAIR-MAINT	.73	.72	.62	.89	5	.82	.82	.70	1.06
UTILITIES	1.57	1.68	1.12	2.14	5	1.72	1.97	1.19	2.43
RDS/GNDS/SEC	.22	.22			3	.22	.22		
ADMINISTRATIVE	.50	.52	.34	.72	5	.50	.52	.34	.72
TOTAL OPER EXP	3.57	3.98	2.82	4.45	5	3.98	4.04	3.04	5.71
FIXED EXPENSES	.58	.52	.37	.85	5	.58	.52	.37	.85
TOTAL OPER+FIXED	4.16	4.60	3.19	5.26	5	4.56	4.83	3.41	6.42
LEASING EXP	.71	.80	.32	.99	5				
TOTAL PAYROLL	.70	.58	.32	1.25	5				
TOTAL CONTRACT	.84	.61	.60	1.36	5				

AVG SQFT/OFC TEN	3853	5	AVG OFFICE OCCUPANCY	92.0	5
AVG SQFT/RET TEN	2170	5	AVG RETAIL OCCUPANCE	97.8	5
AVG SQFT/OFC WORK	235	5	AVG RATE YR-END RENT	12.13	5
			RENTABLE/GROSS SQFT	.77	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	5	ADMIN TOTAL	.52	5
PAYROLL			PAYROLL	.07	3
CONTRACT	.55	3	MGMT FEES	.32	3
SUP/MAT/MISC	.01	3	LEGAL FEES	.07	3
TRASH REMOVAL	.02	3	AUDIT FEES	.11	1
			GEN OFC EXP	.05	3
REPR/MAINT TOTAL	.72	5	OTHER ADM EXP	.01	1
PAYROLL	.30	1			
ELEVATOR	.18	2	FIXED EXP TOTAL	.52	5
HVAC	.05	2	REAL ESTATE TAX	.33	3
ELECTRICAL	.04	2	BUILDING INS	.07	3
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.04	2	OTHER TAXES		
GEN SUPPLIES	.04	2			
GEN MAINT	.18	2	LEASING EXPENSES	.80	5
			ADV/PROMOTION	.02	3
UTILITIES TOTAL	1.68	5	COMM/FEES	.36	3
ELECTRIC	1.06	3	TENANT ALTS	.42	3
GAS	.18	2	BUY-OUTS	.02	1
FUEL OIL					
PURCH STEAM	.46	1	TOTAL PAYROLL	.58	5
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.25	3
WATER/SEWER	.03	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.22	3	ADMINISTRATIVE	.16	2
RDS/GNDS TOTAL	.00	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.61	5
RDS/GNDS CONTR	.01	1	CLEANING	.55	3
RDS/GNDS OTHER	.00	1	REPAIR/MAINT	.20	2
SECURITY TOTAL	.22	3	RDS/GROUNDS		
SEC PAYROLL			SECURITY	.21	3
SEC CONTRACTS	.21	3	ADMINISTRATIVE	.20	3
SEC OTHER	.01	3			

U.S. PRIVATE SECTOR
CINCINNATI - 6
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 4,299,910 SQ.FT.					3,687,426 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	9.22	10.00	8.90	11.02
RETAIL AREA	7.33	11.00	3.74	13.86	5				
OTHER AREA	.74	.74			1				
TOTAL RENT	8.97	9.48	8.01	11.02	7				
MISCELLANEOUS	.56	.55	.15	.99	5				
TOTAL INCOME	9.31	10.03	8.35	10.84	8				
EXPENSE									
CLEANING	.74	.84	.57	.90	9	.81	.84	.58	1.14
REPAIR-MAINT	.78	.63	.45	1.16	9	.85	.65	.49	1.34
UTILITIES	1.38	1.43	.95	1.93	9	1.48	1.43	.98	2.21
RDS/GNDS/SEC	.30	.28	.21	.31	8	.30	.28	.21	.31
ADMINISTRATIVE	.60	.42	.29	.60	9	.60	.42	.29	.60
TOTAL OPER EXP	3.78	3.42	2.60	4.32	9	4.10	3.45	2.62	5.53
FIXED EXPENSES	.78	.88	.48	.98	9	.78	.88	.48	.98
TOTAL OPER+FIXED	4.56	4.34	3.46	5.24	9	4.88	4.37	3.47	6.46
LEASING EXP	.24	.24			2				
TOTAL PAYROLL	1.02	.92	.34	1.76	7				
TOTAL CONTRACT	.94	.96	.61	1.41	7				

AVG SQFT/OFC TEN	10118	9	AVG OFFICE OCCUPANCY	92.4	9
AVG SQFT/RET TEN	5142	6	AVG RETAIL OCCUPANCE	93.7	7
AVG SQFT/OFC WORK	241	9	AVG RATE YR-END RENT	14.94	8
			RENTABLE/GROSS SQFT	.90	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.84	9	ADMIN TOTAL	.42	9
PAYROLL	.39	4	PAYROLL	.15	3
CONTRACT	.46	6	MGMT FEES	.23	4
SUP/MAT/MISC	.05	5	LEGAL FEES	.01	4
TRASH REMOVAL	.02	6	AUDIT FEES	.03	3
			GEN OFC EXP	.07	4
REPR/MAINT TOTAL	.63	9	OTHER ADM EXP	.01	5
PAYROLL	.32	6			
ELEVATOR	.16	6	FIXED EXP TOTAL	.88	9
HVAC	.07	6	REAL ESTATE TAX	.83	6
ELECTRICAL	.01	6	BUILDING INS	.06	6
STRUCT/ROOF	.01	3	PERS PROP TAX	.00	2
PLUMBING	.01	2	OTHER TAXES		
GEN SUPPLIES	.02	6			
GEN MAINT	.10	6	LEASING EXPENSES	.24	2
			ADV/PROMOTION		
UTILITIES TOTAL	1.43	9	COMM/FEES	.05	1
ELECTRIC	1.01	5	TENANT ALTS		
GAS	.15	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.92	7
PURCH CH WTR			CLEANING	.43	4
COAL			REPAIR/MAINT	.32	4
WATER/SEWER	.03	5	RDS/GROUNDS	.03	1
			SECURITY	.03	3
RDS/GNDS/SEC TOT	.28	8	ADMINISTRATIVE	.15	3
RDS/GNDS TOTAL	.03	3			
RDS/GNDS PAYRL	.03	1	TOTAL CONTRACTS	.96	7
RDS/GNDS CONTR	.00	3	CLEANING	.46	5
RDS/GNDS OTHER	.02	2	REPAIR/MAINT	.18	4
SECURITY TOTAL	.25	5	RDS/GROUNDS	.01	4
SEC PAYROLL	.03	2	SECURITY	.21	5
SEC CONTRACTS	.25	5	ADMINISTRATIVE	.30	5
SEC OTHER	.01	2			

U.S. PRIVATE SECTOR
CINCINNATI - 6
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 351,380 SQ.FT.					350,666 SQ.FT.			
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	7.57	8.04	5.87	8.82
RETAIL AREA									
OTHER AREA	.92	.92			1				
TOTAL RENT	7.55	8.04	5.87	8.82	8				
MISCELLANEOUS	.02	.02			2				
TOTAL INCOME	7.56	8.04	5.87	8.82	8				
EXPENSE									
CLEANING	.63	.65	.52	.71	8	.63	.65	.52	.71
REPAIR MAINT	.64	.89	.39	.97	8	.64	.89	.39	.97
UTILITIES	1.44	1.28	1.20	2.02	8	1.44	1.29	1.20	2.02
RDS/GNDS/SEC	.24	.15	.08	.48	8	.24	.15	.08	.48
ADMINISTRATIVE	.37	.42	.30	.43	8	.37	.42	.30	.43
TOTAL OPER EXP	3.32	3.10	2.74	4.18	8	3.32	3.10	2.74	4.18
FIXED EXPENSES	.51	.61	.40	.74	8	.51	.61	.40	.74
TOTAL OPER+FIXED	3.82	3.71	3.14	4.99	8	3.83	3.71	3.14	4.99
LEASING EXP	.08	.06	.02	.21	8				
TOTAL PAYROLL	.57	.56	.34	.70	8				
TOTAL CONTRACT	.82	.82	.70	1.06	8				

AVG SQFT/OFC TEN	2181	7	AVG OFFICE OCCUPANCY	81.9	8
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	119	7	AVG RATE YR-END RENT	9.65	7
			RENTABLE/GROSS SQFT	.84	7

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.65	8	ADMIN TOTAL	.42	8
PAYROLL	.48	3	PAYROLL		
CONTRACT	.42	6	MGMT FEES	.34	7
SUP/MAT/MISC	.10	7	LEGAL FEES	.03	5
TRASH REMOVAL	.03	7	AUDIT FEES		
			GEN OFC EXP	.01	3
REPR/MAINT TOTAL	.89	8	OTHER ADM EXP	.00	1
PAYROLL	.45	7			
ELEVATOR	.05	4	FIXED EXP TOTAL	.61	8
HVAC	.11	6	REAL ESTATE TAX	.47	7
ELECTRICAL	.02	5	BUILDING INS	.11	5
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.02	5	OTHER TAXES		
GEN SUPPLIES	.07	6			
GEN MAINT	.07	7	LEASING EXPENSES	.06	8
			ADV/PROMOTION	.02	2
UTILITIES TOTAL	1.28	8	COMM/FEES	.07	5
ELECTRIC	1.12	7	TENANT ALTS	.04	5
GAS	.25	4	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.56	8
PURCH CH WTR			CLEANING	.48	3
COAL			REPAIR/MAINT	.45	7
WATER/SEWER	.04	7	RDS/GROUNDS	.12	2
			SECURITY	.12	2
RDS/GNDS/SEC TOT	.15	8	ADMINISTRATIVE		
RDS/GNDS TOTAL	.12	7			
RDS/GNDS PAYRL	.12	2	TOTAL CONTRACTS	.82	8
RDS/GNDS CONTR	.08	6	CLEANING	.42	6
RDS/GNDS OTHER	.03	4	REPAIR/MAINT	.05	3
SECURITY TOTAL	.16	2	RDS/GROUNDS	.08	6
SEC PAYROLL	.12	2	SECURITY	.04	2
SEC CONTRACTS	.04	2	ADMINISTRATIVE	.34	7
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
CINCINNATI - 6
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 128,332 SQ.FT.					128,332 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	6.93	8.04		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	6.93	8.04			3				
MISCELLANEOUS	.01	.01			1				
TOTAL INCOME	6.93	8.04			3				
EXPENSE									
CLEANING	.66	.71			3	.66	.71		
REPAIR-MAINT	.71	.89			3	.71	.89		
UTILITIES	1.24	1.22			3	1.24	1.22		
RDS/GNDS/SEC	.20	.15			3	.20	.15		
ADMINISTRATIVE	.40	.43			3	.40	.43		
TOTAL OPER EXP	3.21	3.10			3	3.21	3.10		
FIXED EXPENSES	.58	.61			3	.58	.61		
TOTAL OPER+FIXED	3.79	3.71			3	3.79	3.74		
LEASING EXP	.14	.06			3				
TOTAL PAYROLL	.86	.70			3				
TOTAL CONTRACT	.72	.74			3				

AVG SQFT/OFC TEN	1531	3	AVG OFFICE OCCUPANCY	84.7	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	138	3	AVG RATE YR-END RENT	9.32	3
			RENTABLE/GROSS SQFT	.82	2

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.71	3	ADMIN TOTAL	.43	3
PAYROLL	.56	2	PAYROLL		
CONTRACT	.24	2	MGMT FEES	.39	3
SUP/MAT/MISC	.15	3	LEGAL FEES	.14	2
TRASH REMOVAL	.02	3	AUDIT FEES		
			GEN OFC EXP	.01	2
REPR/MAINT TOTAL	.89	3	OTHER ADM EXP	.00	1
PAYROLL	.55	3			
ELEVATOR	.10	2	FIXED EXP TOTAL	.61	3
HVAC	.09	2	REAL ESTATE TAX	.50	3
ELECTRICAL	.07	1	BUILDING INS	.11	3
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.04	1	OTHER TAXES		
GEN SUPPLIES	.05	2			
GEN MAINT	.09	3	LEASING EXPENSES	.06	3
			ADV/PROMOTION	.02	1
UTILITIES TOTAL	1.22	3	COMM/FEES	.22	2
ELECTRIC	1.20	3	TENANT ALTS	.04	2
GAS	.25	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.70	3
PURCH CH WTR			CLEANING	.56	2
COAL			REPAIR/MAINT	.55	3
WATER/SEWER	.03	3	RDS/GROUNDS	.20	1
			SECURITY	.22	1
RDS/GNDS/SEC TOT	.15	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.15	3			
RDS/GNDS PAYRL	.20	1	TOTAL CONTRACTS	.74	3
RDS/GNDS CONTR	.12	2	CLEANING	.24	2
RDS/GNDS OTHER	.03	1	REPAIR/MAINT	.10	2
SECURITY TOTAL	.25	1	RDS/GROUNDS	.12	2
SEC PAYROLL	.22	1	SECURITY	.03	1
SEC CONTRACTS	.03	1	ADMINISTRATIVE	.42	3
SEC OTHER					

U.S. PRIVATE SECTOR
CINCINNATI - 6
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 204,085 SQ.FT.					203,371 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	8.13	8.82		
RETAIL AREA									
OTHER AREA	.92	.92			1				
TOTAL RENT	8.11	8.82			3				
MISCELLANEOUS	.02	.02			1				
TOTAL INCOME	8.11	8.82			3				
EXPENSE									
CLEANING	.60	.64			3	.61	.64		
REPAIR-MAINT	.57	.52			3	.57	.52		
UTILITIES	1.44	1.28			3	1.44	1.29		
RDS/GNDS/SEC	.26	.12			3	.26	.12		
ADMINISTRATIVE	.34	.31			3	.34	.31		
TOTAL OPER EXP	3.21	3.03			3	3.22	3.07		
FIXED EXPENSES	.45	.49			3	.45	.49		
TOTAL OPER+FIXED	3.66	3.52			3	3.67	3.56		
LEASING EXP	.03	.02			3				
TOTAL PAYROLL	.42	.37			3				
TOTAL CONTRACT	.85	.82			3				

AVG SQFT/OFC TEN	4053	2	AVG OFFICE OCCUPANCY	79.6	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	102	2	AVG RATE YR-END RENT	10.48	2
			RENTABLE/GROSS SQFT	.84	3

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.64	3	ADMIN TOTAL	.31	3
PAYROLL	.23	1	PAYROLL		
CONTRACT	38	2	MGMT FEES	.30	2
SUP/MAT/MISC	.05	2	LEGAL FEES	.00	1
TRASH REMOVAL	.03	2	AUDIT FEES		
			GEN OFC EXP	.01	1
REPR/MAINT TOTAL	.52	3	OTHER ADM EXP		
PAYROLL	.32	2			
ELEVATOR	.04	2	FIXED EXP TOTAL	.49	3
HVAC	.11	2	REAL ESTATE TAX	.25	2
ELECTRICAL	.02	2	BUILDING INS	.09	2
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.02	2	OTHER TAXES		
GEN SUPPLIES	.06	2			
GEN MAINT	.07	2	LEASING EXPENSES	.02	3
			ADV/PROMOTION	.02	1
UTILITIES TOTAL	1.28	3	COMM/FEES	.05	1
ELECTRIC	1.03	2	TENANT ALTS	.02	1
GAS	.21	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.37	3
PURCH CH WTR			CLEANING	.23	1
COAL			REPAIR/MAINT	.32	2
WATER/SEWER	.04	2	RDS/GROUNDS	.03	1
			SECURITY	.02	1
RDS/GNDS/SEC TOT	.12	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.06	2			
RDS/GNDS PAYRL	.03	1	TOTAL CONTRACTS	.82	3
RDS/GNDS CONTR	.04	2	CLEANING	.38	2
RDS/GNDS OTHER	.00	1	REPAIR/MAINT	.05	1
SECURITY TOTAL	.06	1	RDS/GROUNDS	.04	2
SEC PAYROLL	.02	1	SECURITY	.04	1
SEC CONTRACTS	.04	1	ADMINISTRATIVE	.30	2
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
CLEVELAND - 5
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	19 BLDS 4,892,081 SQ.FT.					4,577,430 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					16	8.32	7.53	5.93	9.44
RETAIL AREA	8.09	8.48	6.05	11.60	15				
OTHER AREA	2.78	2.62	1.70	6.70	6				
TOTAL RENT	8.18	8,85	5.81	10.09	16				
MISCELLANEOUS	.96	1.31	.59	1.82	16				
TOTAL INCOME	9.13	9.94	6.90	11.39	16				
EXPENSE									
CLEANING	1.28	1.31	1.03	1.68	19	1.36	1.51	1.09	1.72
REPAIR-MAINT	1.31	1.06	.95	1.74	19	1.39	1.13	.95	1.90
UTILITIES	1.52	1.79	1.38	1.99	19	1.56	1.79	1.40	2.02
RDS/GNDS/SEC	.26	.17	.08	.43	15	.26	.17	.08	.43
ADMINISTRATIVE	.47	.51	.31	.88	19	.47	.51	.31	.88
TOTAL OPER EXP	4.81	5.24	4.28	6.08	19	5.04	5.46	4.52	6.19
FIXED EXPENSES	.94	.75	.47	1.19	17	.94	.75	.47	1.19
TOTAL OPER+FIXED	5.69	6.21	5.03	6.87	17	5.93	6.26	5.16	7.15
LEASING EXP	.31	.20	.02	.91	11				
TOTAL PAYROLL	1.49	1.43	.50	2.44	18				
TOTAL CONTRACT	1.43	1.24	.93	1.86	16				

AVG SQFT/OFC TEN	11389	14	AVG OFFICE OCCUPANCY	97.0	19
AVG SQFT/RET TEN	3612	12	AVG RETAIL OCCUPANCE	92.8	16
AVG SQFT/OFC WORK	259	15	AVG RATE YR-END RENT	11.36	14
			RENTABLE/GROSS SQFT	.89	1

COMPONENT COSTS - - TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.31	19	ADMIN TOTAL	.51	19
PAYROLL	.22	11	PAYROLL	.21	12
CONTRACT	.83	16	MGMT FEES	.29	11
SUP/MAT/MISC	.05	14	LEGAL FEES	.05	14
TRASH REMOVAL	.02	15	AUDIT FEES	.12	4
			GEN OFC EXP	.06	12
REPR/MAINT TOTAL	1.06	19	OTHER ADM EXP	.03	11
PAYROLL	.47	16			
ELEVATOR	.17	16	FIXED EXP TOTAL	.75	17
HVAC	.07	16	REAL ESTATE TAX	.65	17
ELECTRICAL	.04	15	BUILDING INS	.08	17
STRUCT/ROOF	.05	7	PERS PROP TAX	.00	8
PLUMBING	.02	15	OTHER TAXES	.04	7
GEN SUPPLIES	.05	14			
GEN MAINT	.13	16	LEASING EXPENSES	.20	11
			ADV/PROMOTION	.01	5
UTILITIES TOTAL	1.79	19	COMM/FEES	.07	8
ELECTRIC	1.29	17	TENANT ALTS	.15	9
GAS	.40	5	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.47	13	TOTAL PAYROLL	1.43	18
PURCH CH WTR			CLEANING	.22	11
COAL			REPAIR/MAINT	.47	16
WATER/SEWER	.11	16	RDS/GROUNDS		
			SECURITY	.37	7
RDS/GNDS/SEC TOT	.17	15	ADMINISTRATIVE	.21	12
RDS/GNDS TOTAL	.01	6			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.24	16
RDS/GNDS CONTR	.02	4	CLEANING	.83	16
RDS/GNDS OTHER	.01	3	REPAIR/MAINT	.33	16
SECURITY TOTAL	.22	11	RDS/GROUNDS	.02	4
SEC PAYROLL	.37	7	SECURITY	.05	8
SEC CONTRACTS	.05	8	ADMINISTRATIVE	.29	12
SEC OTHER	.01	3			

U.S. PRIVATE SECTOR
CLEVELAND - 5
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 1,128,489 SQ.FT.					1,093,156 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	7.88	7.53	6.45	9.26
RETAIL AREA	6.46	7.59	6.18	10.41	4				
OTHER AREA	3.87	6.41			2				
TOTAL RENT	7.80	7.53	6.40	9.26	5				
MISCELLANEOUS	1.85	1.77	1.44	2.23	5				
TOTAL INCOME	9.64	9.30	8.01	11.31	5				
EXPENSE									
CLEANING	1.63	1.68	1.38	1.72	7	1.69	1.68	1.50	1.76
REPAIR MAINT	1.47	1.24	.81	2.21	7	1.51	1.24	.82	2.21
UTILITIES	2.04	1.98	1.57	2.32	7	2.05	1.98	1.59	2.32
RDS/GNDS/SEC	.11	.09	.06	15	5	.11	09	.06	15
ADMINISTRATIVE	.70	.55	.31	.90	7	.70	55	.31	.90
TOTAL OPER EXP	5.90	6.02	5.38	6.36	7	6.04	6.02	5.38	6.54
FIXED EXPENSES	.62	.54	.44	.88	5	.62	.54	44	.88
TOTAL OPER+FIXED	6.46	6.27	6.12	6.87	5	6.63	6.33	6.12	7.27
LEASING EXP	.51	.30	12	91	4				
TOTAL PAYROLL	1.58	1.72	40	2.44	7				
TOTAL CONTRACT	1.60	1.31	90	2.81	5				

AVG SQFT/OFC TEN	12809	3	AVG OFFICE OCCUPANCY	98.1	7
AVG SQFT/RET TEN	163	1	AVG RETAIL OCCUPANCE	75.8	4
AVG SQFT/OFC WORK	223	4	AVG RATE YR-END RENT	10.81	3
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.68	7
PAYROLL	.18	4
CONTRACT	1.21	5
SUP/MAT/MISC	.04	5
TRASH REMOVAL	.02	5
REPR/MAINT TOTAL	1.24	7
PAYROLL	.38	5
ELEVATOR	.12	5
HVAC	.06	5
ELECTRICAL	.06	5
STRUCT/ROOF	.11	2
PLUMBING	.03	5
GEN SUPPLIES	.03	3
GEN MAINT	.09	5
UTILITIES TOTAL	1.98	7
ELECTRIC	1.65	5
GAS		
FUEL OIL		
PURCH STEAM	.35	5
PURCH CH WTR		
COAL		
WATER/SEWER	.18	5
RDS/GNDS/SEC TOT	.09	5
RDS/GNDS TOTAL	.02	1
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.02	1
RDS/GNDS OTHER		
SECURITY TOTAL	.06	3
SEC PAYROLL	.22	1
SEC CONTRACTS	.05	2
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.55	7
PAYROLL	.18	3
MGMT FEES	.44	5
LEGAL FEES	.01	3
AUDIT FEES	.18	2
GEN OFC EXP	.09	3
OTHER ADM EXP	.03	3
FIXED EXP TOTAL	.54	5
REAL ESTATE TAX	.40	5
BUILDING INS	.11	5
PERS PROP TAX	.00	2
OTHER TAXES	.00	1
LEASING EXPENSES	.30	4
ADV/PROMOTION		
COMM/FEES	.42	2
TENANT ALTS	.30	4
BUY-OUTS		
TOTAL PAYROLL	1.72	7
CLEANING	.18	4
REPAIR/MAINT	.38	5
RDS/GROUNDS		
SECURITY	.22	1
ADMINISTRATIVE	.18	3
TOTAL CONTRACTS	1.31	5
CLEANING	1.21	5
REPAIR/MAINT	.12	5
RDS/GROUNDS	.02	1
SECURITY	.05	2
ADMINISTRATIVE	.34	3

U.S. PRIVATE SECTOR
CLEVELAND - 5
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 1,880,159 SQ.FT.					1,784,592 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	9.25	9.21	7.39	11.36
RETAIL AREA	7.91	10.50	7.14	13.60	4				
OTHER AREA	1.08	1.08			1				
TOTAL RENT	9.13	9.23	7.24	11.43	4				
MISCELLANEOUS	.84	73	32	1.20	4				
TOTAL INCOME	9.97	10.43	7.97	12.22	4				
EXPENSE									
CLEANING	.91	1.03	74	1.13	4	.94	1.06	.75	1.22
REPAIR MAINT	.97	1.00	91	1.06	4	1.02	1.01	93	1.15
UTILITIES	1.67	1.63	1.38	1.88	4	1.68	1.63	1.40	1.88
RDS/GNDS/SEC	.14	16	08	24	4	.14	.16	.08	.24
ADMINISTRATIVE	.31	.35	.21	.45	4	.31	.35	.21	.45
TOTAL OPER EXP	4.00	4.07	3.81	4.28	4	4.12	4.31	3.86	4.52
FIXED EXPENSES	1.19	1.19	.77	1.69	4	1.19	1.19	77	1.69
TOTAL OPER+FIXED	5.19	5.33	4.58	5.98	4	5.31	5.16	4.85	6.01
LEASING EXP	.34	05			3				
TOTAL PAYROLL	.80	63			3				
TOTAL CONTRACT	1.24	1.10			3				

AVG SQFT/OFC TEN	6145	3	AVG OFFICE OCCUPANCY	94.2	4
AVG SQFT/RET TEN	3520	3	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	361	3	AVG RATE YR-END RENT	13.69	4
			RENTABLE/GROSS SQFT	.89	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.03	4
PAYROLL	.48	2
CONTRACT	.52	3
SUP/MAT/MISC	.04	3
TRASH REMOVAL	.02	2
REPR/MAINT TOTAL	1.00	4
PAYROLL	.47	3
ELEVATOR	.18	3
HVAC	.07	3
ELECTRICAL	.01	3
STRUCT/ROOF	.05	3
PLUMBING	.00	3
GEN SUPPLIES	.02	3
GEN MAINT	.03	3
UTILITIES TOTAL	1.63	4
ELECTRIC	1.2[illegible]	4
GAS	[illegible]	3
FUEL OIL		
PURCH STEAM	.44	2
PURCH CH WTR		
COAL		
WATER/SEWER	.06	3
RDS/GNDS/SEC TOT	.16	4
RDS/GNDS TOTAL	.00	3
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.01	2
RDS/GNDS OTHER	.00	1
SECURITY TOTAL	.15	2
SEC PAYROLL	.15	1
SEC CONTRACTS	.15	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.35	4
PAYROLL	.01	1
MGMT FEES	.22	3
LEGAL FEES	.01	3
AUDIT FEES	.00	1
GEN OFC EXP	.01	1
OTHER ADM EXP	.03	3
FIXED EXP TOTAL	1.19	4
REAL ESTATE TAX	1.09	4
BUILDING INS	.06	4
PERS PROP TAX	.00	2
OTHER TAXES	.05	2
LEASING EXPENSES	.05	3
ADV/PROMOTION	.01	2
COMM/FEES	.17	2
TENANT ALTS	.02	3
BUY-OUTS		
TOTAL PAYROLL	.63	3
CLEANING	.48	2
REPAIR/MAINT	.47	3
RDS/GROUNDS		
SECURITY	.15	1
ADMINISTRATIVE	.01	1
TOTAL/CONTRACTS	1.10	3
CLEANING	.52	3
REPAIR/MAINT	.47	3
RDS/GROUNDS	.01	2
SECURITY	.15	1
ADMINISTRATIVE	.29	3

U.S. PRIVATE SECTOR
CLEVELAND - 5
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS 773,388 SQ.FT.					769,475 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		• MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	7.97	10.25	7.05	11.39
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.58	10.29	7.05	11.39	11				
MISCELLANEOUS	.72	.47	.06	1.06	5				
TOTAL INCOME	9.00	10.38	7.48	11.39	11				
EXPENSE									
CLEANING	.74	.80	.65	.84	11	.74	.80	.65	.84
REPAIR MAINT	.63	.79	.35	1.06	11	.63	.79	.35	1.06
UTILITIES	1.49	1.54	1.09	1.76	11	1.50	1.59	1.09	1.76
RDS/GNDS/SEC	.21	.20	.10	.24	10	.21	.20	.10	.24
ADMINISTRATIVE	.43	.36	.32	.53	11	.43	.36	.32	.53
TOTAL OPER EXP	3.49	3.73	2.45	4.15	11	3.51	3.73	2.45	4.22
FIXED EXPENSES	.97	.85	.70	1.24	11	.97	.85	.70	1.24
TOTAL OPER+FIXED	4.45	4.64	3.32	5.07	11	4.47	4.64	3.32	5.10
LEASING EXP	.13	.06	.02	.55	7				
TOTAL PAYROLL	.42	.27	.18	.55	5				
TOTAL CONTRACT	.82	.74	.57	1.44	7				

AVG SQFT/OFC TEN	2501	11	AVG OFFICE OCCUPANCY	89.0	11
AVG SQFT/RET TEN	976	1	AVG RETAIL OCCUPANCE	99.8	1
AVG SQFT/OFC WORK	247	10	AVG RATE YR-END RENT	10.97	11
			• RENTABLE/GROSS SQFT	.80	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	11	ADMIN TOTAL	.36	11
PAYROLL	.67	2	PAYROLL	.06	5
CONTRACT	.48	8	MGMT FEES	.25	7
SUP/MAT/MISC	.10	6	LEGAL FEES	.04	4
TRASH REMOVAL	.04	7	AUDIT FEES	.06	6
			GEN OFC EXP	.04	6
REPR/MAINT TOTAL	.79	11	OTHER ADM EXP	.02	.3
PAYROLL	.22	4			
ELEVATOR	.07	6	FIXED EXP TOTAL	.85	11
HVAC	.10	7	REAL ESTATE TAX	.79	11
ELECTRICAL	.01	4	BUILDING INS	.07	11
STRUCT/ROOF	.02	2	PERS PROP TAX	.01	4
PLUMBING	.02	4	OTHER TAXES		
GEN SUPPLIES	.05	4			
GEN MAINT	.09	6	LEASING EXPENSES	.06	7
			ADV PROMOTION	.01	3
UTILITIES TOTAL	1.54	11	COMM FEES	.07	6
ELECTRIC	1.24	11	TENANT ALTS	.09	4
GAS	.27	7	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.27	5
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.22	4
WATER/SEWER	.06	6	RDS/GROUNDS		
			SECURITY	.18	1
RDS/GNDS/SEC TOT	.20	10	ADMINISTRATIVE	.06	4
RDS/GNDS TOTAL	.12	7			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.74	7
RDS/GNDS CONTR	.08	6	CLEANING	.62	6
RDS/GNDS OTHER	.23	1	REPAIR/MAINT	.07	6
SECURITY TOTAL	.15	5	RDS/GROUNDS	.17	4
SEC PAYROLL	.15	2	SECURITY	.20	2
SEC CONTRACTS	.20	2	ADMINISTRATIVE	.27	5
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
CLEVELAND - 5
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 148,146 SQ.FT.					148,148 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	9.38	9.72	7.05	11.39
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.38	9.72	7.05	11.39	4				
MISCELLANEOUS	.86	.86			1				
TOTAL INCOME	9.56	9.72	7.48	11.39	4				
EXPENSE									
CLEANING	.78	.81	.71	.84	4	.78	.81	.71	.84
REPAIR MAINT	.98	.93	.86	1.06	4	.98	.93	.86	1.06
UTILITIES	1.67	1.66	1.58	1.76	4	1.67	1.66	1.58	1.76
RDS/GNDS/SEC	.07	.07			3	.07	.07		
ADMINISTRATIVE	.38	.35	.33	.42	4	.38	.35	.33	.42
TOTAL OPER EXP	3.87	3.87	3.58	4.10	4	3.87	3.87	3.58	4.10
FIXED EXPENSES	.89	.86	.79	1.02	4	.89	.86	.79	1.02
TOTAL OPER+FIXED	4.77	4.82	4.42	5.07	4	4.77	4.82	4.42	5.07
LEASING EXP	.22	.27			2				
TOTAL PAYROLL	.08	.08			1				
TOTAL CONTRACT	.74	.74			1				

AVG SQFT/OFC TEN	1224	4	AVG OFFICE OCCUPANCY	90.9	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	194	4	AVG RATE YR-END RENT	9.63	4
			RENTABLE/GROSS SQFT	.77	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.81	4	ADMIN TOTAL	.35	4
PAYROLL	.08	1	PAYROLL		
CONTRACT	.44	1	MGMT FEES	.18	1
SUP/MAT/MISC	.10	1	LEGAL FEES	.09	1
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP	.05	1
REPR/MAINT TOTAL	.93	4	OTHER ADM EXP	.02	1
PAYROLL					
ELEVATOR	.11	1	FIXED EXP TOTAL	.86	4
HVAC			REAL ESTATE TAX	.82	4
ELECTRICAL			BUILDING INS	.04	4
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.82	1	OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES	.27	2
			ADV/PROMOTION	.01	1
UTILITIES TOTAL	1.66	4	COMM/FEES	.07	2
ELECTRIC	1.52	4	TENANT ALTS	.39	1
GAS	.43	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.08	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.02	1	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.07	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.03	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.74	1
RDS/GNDS CONTR	.03	1	CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
COLUMBUS - 4
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	15 BLDS 3,556,139 SQ.FT.					3,322,267 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	9.70	9.27	7.49	10.39
RETAIL AREA	9.28	11.59	3.07	15.09	6				
OTHER AREA	18.39	10.48			3				
TOTAL RENT	10.00	9.60	7.87	10.65	9				
MISCELLANEOUS	.50	.14	.07	1.32	5				
TOTAL INCOME	10.38	9.74	7.88	11.42	9				
EXPENSE									
CLEANING	1.11	.76	.69	.98	15	1.17	.79	.70	1.04
REPAIR-MAINT	1.14	1.04	.46	1.45	15	1.21	1.09	.47	1.55
UTILITIES	1.72	1.67	1.42	1.77	15	1.80	1.69	1.49	1.90
RDS/GNDS/SEC	.47	.34	.19	.65	14	.47	.34	.19	.65
ADMINISTRATIVE	.36	.38	.16	.43	15	.36	.38	.16	.43
TOTAL OPER EXP	4.80	4.10	3.12	5.06	15	5.05	4.10	3.16	5.12
FIXED EXPENSES	.89	.86	.57	1.03	9	.89	.86	.57	1.03
TOTAL OPER+FIXED	5.91	5.49	3.90	6.15	9	6.20	5.50	4.03	6.41
LEASING EXP	.09	.07	.02	.30	6				
TOTAL PAYROLL	2.21	1.82	1.05	2.78	11				
TOTAL CONTRACT	.54	.53	.32	.93	12				

AVG SQFT/OFC TEN	10289	14	AVG OFFICE OCCUPANCY	96.1	15
AVG SQFT/RET TEN	4301	7	AVG RETAIL OCCUPANCE	77.8	7
AVG SQFT/OFC WORK	189	15	AVG RATE YR-END RENT	12.59	8
			RENTABLE/GROSS SQFT	.66	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.76	15	ADMIN TOTAL	.38	15
PAYROLL	.82	11	PAYROLL	.14	12
CONTRACT	.25	14	MGMT FEES	.23	11
SUP/MAT/MISC	.07	13	LEGAL FEES	.01	3
TRASH REMOVAL	.02	12	AUDIT FEES	.05	4
			GEN OFC EXP	.02	13
REPR/MAINT TOTAL	1.04	15	OTHER ADM EXP	.02	13
PAYROLL	.72	12			
ELEVATOR	.20	14	FIXED EXP TOTAL	.86	9
HVAC	.10	14	REAL ESTATE TAX	.75	9
ELECTRICAL	.04	12	BUILDING INS	.07	9
STRUCT/ROOF	.01	7	PERS PROP TAX	.01	3
PLUMBING	.02	10	OTHER TAXES	.06	2
GEN SUPPLIES	.05	12			
GEN MAINT	.07	12	LEASING EXPENSES	.07	6
			ADV/PROMOTION	.04	3
UTILITIES TOTAL	1.67	15	COMM/FEES	.08	5
ELECTRIC	1.14	15	TENANT ALTS	.01	3
GAS	.32	13	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.82	11
PURCH CH WTR			CLEANING	.82	11
COAL			REPAIR/MAINT	.64	11
WATER/SEWER	.05	15	RDS/GROUNDS	.07	4
			SECURITY	.37	5
RDS/GNDS/SEC TOT	.34	14	ADMINISTRATIVE	.14	11
RDS/GNDS TOTAL	.05	11			
RDS/GNDS PAYRL	.07	4	TOTAL CONTRACTS	.53	12
RDS/GNDS CONTR	.02	11	CLEANING	.09	11
RDS/GNDS OTHER	.01	4	REPAIR/MAINT	.26	12
SECURITY TOTAL	.28	14	RDS/GROUNDS	.02	10
SEC PAYROLL	.37	5	SECURITY	.16	9
SEC CONTRACTS	.17	11	ADMINISTRATIVE	.11	10
SEC OTHER	.02	7			

U.S. PRIVATE SECTOR
COLUMBUS - 4
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 1,823,684 SQ.FT.					1,724,305 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.63	9.08		
RETAIL AREA	6.30	5.49			3				
OTHER AREA	57.95	57.95			1				
TOTAL RENT	10.21	10.10	9.23	11.13	4				
MISCELLANEOUS	1.18	1.32			2				
TOTAL INCOME	10.89	11.42	10.04	11.64	4				
EXPENSE									
CLEANING	.87	.86	.75	.96	5	.91	.91	.76	1.02
REPAIR-MAINT	.95	1.04	.35	1.43	5	.99	1.09	.37	1.53
UTILITIES	1.81	1.77	1.33	2.23	5	1.88	1.77	1.38	2.32
RDS/GNDS/SEC	.38	.38	.24	.54	5	.38	.38	.24	.54
ADMINISTRATIVE	.33	.38	.09	.51	5	.33	.38	.09	.51
TOTAL OPER EXP	4.33	4.68	3.08	5.24	5	4.52	4.89	3.21	5.50
FIXED EXPENSES	.87	.86	.84	.91	4	.87	.86	.84	.91
TOTAL OPER+FIXED	5.48	5.64	4.78	6.15	4	5.73	5.90	5.01	6.41
LEASING EXP	.04	.04			1				
TOTAL PAYROLL	1.75	1.82			3				
TOTAL CONTRACT	.58	.64			3				

AVG SQFT/OFC TEN	7504	5	AVG OFFICE OCCUPANCY	96.2	5
AVG SQFT/RET TEN	4764	4	AVG RETAIL OCCUPANCE	67.3	4
AVG SQFT/OFC WORK	223	5	AVG RATE YR-END RENT	13.40	5
			RENTABLE/GROSS SQFT	.64	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.86	5	ADMIN TOTAL	.38	5
PAYROLL	.82	3	PAYROLL	.12	4
CONTRACT	.09	5	MGMT FEES	.20	3
SUP/MAT/MISC	.06	4	LEGAL FEES	.01	2
TRASH REMOVAL	.02	3	AUDIT FEES	.03	3
			GEN OFC EXP	.02	3
REPR/MAINT TOTAL	1.04	5	OTHER ADM EXP	.03	4
PAYROLL	.72	4			
ELEVATOR	.25	4	FIXED EXP TOTAL	.86	4
HVAC	.08	4	REAL ESTATE TAX	.76	4
ELECTRICAL	.03	3	BUILDING INS	.07	4
STRUCT/ROOF			PERS PROP TAX	.02	2
PLUMBING	.00	1	OTHER TAXES	.10	1
GEN SUPPLIES	.04	3			
GEN MAINT	.07	4	LEASING EXPENSES	.04	1
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	1.77	5	COMM/FEES	.04	1
ELECTRIC	1.16	5	TENANT ALTS		
GAS	.39	4	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.82	3
PURCH CH WTR			CLEANING	.82	3
COAL			REPAIR/MAINT	.64	3
WATER/SEWER	.05	5	RDS/GROUNDS	.05	2
			SECURITY	.39	2
RDS/GNDS/SEC TOT	.38	5	ADMINISTRATIVE	.13	3
RDS/GNDS TOTAL	.04	3			
RDS/GNDS PAYRL	.05	2	TOTAL CONTRACTS	.64	3
RDS/GNDS CONTR	.01	3	CLEANING	.05	3
RDS/GNDS OTHER	.02	1	REPAIR/MAINT	.23	3
SECURITY TOTAL	.27	5	RDS/GROUNDS	.01	2
SEC PAYROLL	.39	2	SECURITY	.20	2
SEC CONTRACTS	.21	4	ADMINISTRATIVE	.15	2
SEC OTHER	.01	4			

U.S. PRIVATE SECTOR
COLUMBUS - 4
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS *	340,009 SQ.FT.					334,143 SQ.FT.		
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	7.66	6.47	5.54	7.67
RETAIL AREA	9.05	9.05			1				
OTHER AREA									
TOTAL RENT	7.68	6.47	5.54	7.67	7				
MISCELLANEOUS	.39	.34			3				
TOTAL INCOME	7.87	6.47	5.54	7.94	7				
EXPENSE									
CLEANING	.58	.64	.53	.67	7	.58	.64	.54	.67
REPAIR-MAINT	.57	.27	.23	1.11	7	.57	.27	.23	1.12
UTILITIES	1.25	1.23	.93	1.70	7	1.25	1.23	.93	1.71
RDS/GNDS/SEC	.27	.27	.13	.49	6	.27	.27	.13	.49
ADMINISTRATIVE	.30	.29	.25	.37	7	.30	.29	.25	.37
TOTAL OPER EXP	2.96	2.63	1.99	3.79	7	2.97	2.63	1.99	3.87
FIXED EXPENSES	.62	.64	.36	.71	7	.62	.64	.36	.71
TOTAL OPER+FIXED	3.58	3.22	2.48	4.40	7	3.59	3.22	2.48	4.47
LEASING EXP	.48	.19	.06	.81	4				
TOTAL PAYROLL	.15	.17			3				
TOTAL CONTRACT	1.46	1.48	.94	2.04	6				

AVG SQFT/OFC TEN	6163	6	AVG OFFICE OCCUPANCY	82.3	7
AVG SQFT/RET TEN	5614	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	269	6	AVG RATE YR-END RENT	9.75	4
			RENTABLE/GROSS SQFT	.87	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.64	7	ADMIN TOTAL	.29	7
PAYROLL	.03	1	PAYROLL		
CONTRACT	.54	5	MGMT FEES	.27	5
SUP/MAT/MISC	.05	3	LEGAL FEES	.01	1
TRASH REMOVAL	.03	4	AUDIT FEES	.03	2
			GEN OFC EXP	.01	2
REPR/MAINT TOTAL	.27	7	OTHER ADM EXP	.02	2
PAYROLL	.06	1			
ELEVATOR	.03	3	FIXED EXP TOTAL	.64	7
HVAC	.04	5	REAL ESTATE TAX	.64	5
ELECTRICAL	.10	4	BUILDING INS	.06	5
STRUCT/ROOF	.02	4	PERS PROP TAX		
PLUMBING	.00	5	OTHER TAXES		
GEN SUPPLIES	.11	2			
GEN MAINT	.18	5	LEASING EXPENSES	.19	4
			ADV/PROMOTION	.01	1
UTILITIES TOTAL	1.29	7	COMM/FEES	.08	3
ELECTRIC	1.16	5	TENANT ALTS	1.29	1
GAS	.25	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.17	3
PURCH CH WTR			CLEANING	.03	1
COAL			REPAIR/MAINT	.15	2
WATER/SEWER	.03	5	RDS/GROUNDS	.07	1
			SECURITY		
RDS/GNDS/SEC TOT	.27	6	ADMINISTRATIVE		
RDS/GNDS TOTAL	.28	5			
RDS/GNDS PAYRL	.07	1	TOTAL CONTRACTS	1.48	6
RDS/GNDS CONTR	.13	2	CLEANING	.58	5
RDS/GNDS OTHER	.35	4	REPAIR/MAINT	.27	5
SECURITY TOTAL	.00	1	RDS/GROUNDS	.26	5
SEC PAYROLL			SECURITY	.00	1
SEC CONTRACTS	.00	1	ADMINISTRATIVE	.25	5
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
COLUMBUS - 4
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	113,459 SQ.FT.					107,593 SQ.FT.		
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	6.78	6.57	5.94	7.24
RETAIL AREA	9.05	9.05			1				
OTHER AREA									
TOTAL RENT	6.87	6.68	5.94	7.35	4				
MISCELLANEOUS	.92	.92			1				
TOTAL INCOME	7.26	7.01	5.94	7.81	4				
EXPENSE									
CLEANING	.61	.61	.55	.78	4	.61	.61	.56	.78
REPAIR-MAINT	.60	.25	.12	.69	4	.60	.25	.12	.70
UTILITIES	1.13	1.09	.55	1.47	4	1.14	1.09	.55	1.47
RDS/GNDS/SEC	.30	.43			3	.30	.43		
ADMINISTRATIVE	.30	.28	.19	.34	4	.30	.28	.19	.34
TOTAL OPER EXP	2.91	2.40	1.91	3.30	4	2.95	2.40	1.91	3.34
FIXED EXPENSES	.62	.63	.48	.68	4	.62	.63	.48	.68
TOTAL OPER+FIXED	3.53	3.00	2.41	3.96	4	3.57	3.00	2.41	4.00
LEASING EXP	.16	.19			2				
TOTAL PAYROLL	.25	.25			1				
TOTAL CONTRACT	1.22	1.58			3				

AVG SQFT/OFC TEN	4634	4	AVG OFFICE OCCUPANCY	81.6	4
AVG SQFT/RET TEN	5614	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	226	4	AVG RATE YR-END RENT	9.75	4
			RENTABLE/GROSS SQFT	.92	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.61	4	ADMIN TOTAL	.28	4
PAYROLL			PAYROLL		
CONTRACT	.54	3	MGMT FEES	.31	3
SUP/MAT/MISC	.04	2	LEGAL FEES		
TRASH REMOVAL	.03	2	AUDIT FEES	.04	1
			GEN OFC EXP		
REPR/MAINT TOTAL	.25	4	OTHER ADM EXP	.01	1
PAYROLL					
ELEVATOR	.08	1	FIXED EXP TOTAL	.63	4
HVAC	.03	3	REAL ESTATE TAX	.56	3
ELECTRICAL	.03	3	BUILDING INS	.07	3
STRUCT/ROOF	.02	3	PERS PROP TAX		
PLUMBING	.00	3	OTHER TAXES		
GEN SUPPLIES	.14	1			
GEN MAINT	.18	3	LEASING EXPENSES	.19	2
			ADV/PROMOTION	.01	1
UTILITIES TOTAL	1.09	4	COMM/FEES	.19	2
ELECTRIC	.81	3	TENANT ALTS		
GAS	.23	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.25	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.25	1
WATER/SEWER	.01	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.43	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.43	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.58	3
RDS/GNDS CONTR	.07	1	CLEANING	.58	3
RDS/GNDS OTHER	.49	2	REPAIR/MAINT	.23	3
SECURITY TOTAL			RDS/GROUNDS	.43	3
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE	.26	3
SEC OTHER					

U.S. PRIVATE SECTOR
CORPUS CHRISTI - 1
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	196,116 SQ.FT.				196,116 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	8.68	9.65		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.68	9.65			3				
MISCELLANEOUS	.00	.00			1				
TOTAL INCOME	8.68	9.65			3				
EXPENSE									
CLEANING	.56	.57			3	.56	.57		
REPAIR-MAINT	.46	.25			3	.46	.25		
UTILITIES	1.99	1.88			3	1.99	1.88		
RDS/GNDS/SEC	.31	.18			3	.31	.18		
ADMINISTRATIVE	.58	.51			2	.58	.51		
TOTAL OPER EXP	3.70	3.44			3	3.70	3.44		
FIXED EXPENSES	1.01	.75			3	1.01	.75		
TOTAL OPER+FIXED	4.71	4.01			3	4.71	4.01		
LEASING EXP	.02	.02			1				
TOTAL PAYROLL	.19	.17			2				
TOTAL CONTRACT	1.34	1.24			2				

AVG SQFT/OFC TEN	3359	3	AVG OFFICE OCCUPANCY	95.9	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	376	3	AVG RATE YR-END RENT	12.23	3
			RENTABLE/GROSS SQFT	.85	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.57	3	ADMIN TOTAL	.51	2
PAYROLL			PAYROLL	.10	2
CONTRACT	.54	3	MGMT FEES	.32	2
SUP/MAT/MISC	.02	2	LEGAL FEES	.02	1
TRASH REMOVAL	.02	3	AUDIT FEES		
			GEN OFC EXP	.07	2
REPR/MAINT TOTAL	.25	3	OTHER ADM EXP		
PAYROLL	.11	1			
ELEVATOR	.08	2	FIXED EXP TOTAL	.75	3
HVAC	.13	2	REAL ESTATE TAX	.69	3
ELECTRICAL	.04	2	BUILDING INS	.08	3
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.04	2	OTHER TAXES		
GEN SUPPLIES	.07	2			
GEN MAINT	.17	2	LEASING EXPENSES	.02	1
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	1.88	3	COMM/FEES	.02	1
ELECTRIC	2.05	2	TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.17	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.07	2
WATER/SEWER	.04	2	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.18	3	ADMINISTRATIVE	.10	2
RDS/GNDS TOTAL	.15	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.24	2
RDS/GNDS CONTR	.08	2	CLEANING	.53	2
RDS/GNDS OTHER	.15	1	REPAIR/MAINT	.10	1
SECURITY TOTAL	.26	2	RDS/GROUNDS	.08	2
SEC PAYROLL			SECURITY	.49	1
SEC CONTRACTS	.49	1	ADMINISTRATIVE	.34	2
SEC OTHER	.02	1			

U.S. PRIVATE SECTOR
DALLAS - 7
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	22 BLDS	7,797,746 SQ.FT.				7,355,450 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					16	8.96	7.85	6.51	10.11
RETAIL AREA	7.97	5.76	4.09	12.03	13				
OTHER AREA	1.56	2.36			7				
TOTAL RENT	8.83	9.07	6.95	9.92	18				
MISCELLANEOUS	.88	1.06	.71	1.24	10				
TOTAL INCOME	9.17	9.17	7.06	10.26	18				
EXPENSE									
CLEANING	.68	.67	.60	.77	22	.72	.70	.64	.85
REPAIR-MAINT	.81	.72	.61	1.01	22	.86	.75	.65	1.03
UTILITIES	1.58	1.53	1.34	1.88	22	1.63	1.55	1.38	1.90
RDS/GNDS/SEC	.29	.26	.18	.43	22	.29	.26	.18	.43
ADMINISTRATIVE	.59	.67	.52	.84	22	.59	.67	.52	.84
TOTAL OPER EXP	3.95	3.97	3.51	4.56	22	4.14	4.20	3.62	5.04
FIXED EXPENSES	.96	.99	.70	1.32	22	.96	.99	.70	1.32
TOTAL OPER+FIXED	4.91	4.82	4.56	5.48	22	5.10	4.96	4.82	5.94
LEASING EXP	.16	.24	.03	.50	16				
TOTAL PAYROLL	.73	.81	.56	1.21	11				
TOTAL CONTRACT	1.27	1.31	.92	2.09	11				

AVG SQFT/OFC TEN	10219	22	AVG OFFICE OCCUPANCY	96.7	22
AVG SQFT/RET TEN	3052	15	AVG RETAIL OCCUPANCE	93.2	15
AVG SQFT/OFC WORK	235	22	AVG RATE YR-END RENT	15.86	18
			RENTABLE/GROSS SQFT	.85	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	22	ADMIN TOTAL	.67	22
PAYROLL	.03	7	PAYROLL	.20	19
CONTRACT	.61	20	MGMT FEES	.31	11
SUP/MAT/MISC	.05	14	LEGAL FEES	.03	12
TRASH REMOVAL	.04	20	AUDIT FEES	.02	11
			GEN OFC EXP	.12	15
REPR/MAINT TOTAL	.72	22	OTHER ADM EXP	.10	15
PAYROLL	.39	12			
ELEVATOR	.18	17	FIXED EXP TOTAL	.99	22
HVAC	.09	17	REAL ESTATE TAX	1.12	13
ELECTRICAL	.03	15	BUILDING INS	.04	16
STRUCT/ROOF	.18	4	PERS PROP TAX	.14	11
PLUMBING	.01	11	OTHER TAXES	.77	1
GEN SUPPLIES	.06	15			
GEN MAINT	.07	13	LEASING EXPENSES	.24	16
			ADV/PROMOTION	.02	4
UTILITIES TOTAL	1.53	22	COMM/FEES	.21	10
ELECTRIC	1.31	18	TENANT ALTS	.18	8
GAS	.08	13	BUY-OUTS	.01	6
FUEL OIL	.01	1			
PURCH STEAM			TOTAL PAYROLL	.81	11
PURCH CH WTR			CLEANING	.03	7
COAL			REPAIR/MAINT	.46	10
WATER/SEWER	.07	18	RDS/GROUNDS		
			SECURITY	.21	3
RDS/GNDS/SEC TOT	.26	22	ADMINISTRATIVE	.22	10
RDS/GNDS TOTAL	.01	11			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.31	11
RDS/GNDS CONTR	.02	9	CLEANING	.69	10
RDS/GNDS OTHER	.01	4	REPAIR/MAINT	.44	10
SECURITY TOTAL	.28	21	RDS/GROUNDS	.01	3
SEC PAYROLL	.23	8	SECURITY	.13	7
SEC CONTRACTS	.16	14	ADMINISTRATIVE	.34	10
SEC OTHER	.03	6			

U.S. PRIVATE SECTOR
DALLAS - 7
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 882,679 SQ.FT.					823,950 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	7.16	7.05		
RETAIL AREA	5.96	4.45			3				
OTHER AREA	3.25	3.25			1				
TOTAL RENT	7.98	7.45	6.96	9.54	5				
MISCELLANEOUS	1.08	1.08			1				
TOTAL INCOME	8.15	8.05	7.20	9.54	5				
EXPENSE									
CLEANING	.80	.74	.57	.96	5	.86	.91	.61	1.03
REPAIR MAINT	.82	.63	.47	1.17	5	.88	.67	.51	1.27
UTILITIES	1.55	1.43	1.23	1.74	5	1.58	1.43	1.25	1.79
RDS/GNDS/SEC	.27	.28	.15	.43	5	.27	.28	.15	.43
ADMINISTRATIVE	.82	.84	.68	.95	5	.82	.84	.68	.95
TOTAL OPER EXP	4.26	3.81	3.51	4.90	5	4.48	4.07	3.69	5.21
FIXED EXPENSES	.88	.82	.70	.99	5	.88	.82	.70	.99
TOTAL OPER+FIXED	5.14	4.63	4.28	5.83	5	5.36	4.89	4.46	6.13
LEASING EXP	.63	.64			3				
TOTAL PAYROLL	.86	1.00			2				
TOTAL CONTRACT	2.13	2.09			2				

AVG SQFT/OFC TEN	4412	5	AVG OFFICE OCCUPANCY	94.2	5
AVG SQFT/RET TEN	2072	5	AVG RETAIL OCCUPANCE	100.0	5
AVG SQFT/OFC WORK	207	5	AVG RATE YR END RENT	13.88	5
			RENTABLE/GROSS SQFT	.92	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	5	ADMIN TOTAL	.84	5
PAYROLL			PAYROLL	.30	4
CONTRACT	.63	4	MGMT FEES	.30	4
SUP/MAT/MISC	.06	2	LEGAL FEES	.04	4
TRASH REMOVAL	.08	4	AUDIT FEES	.01	1
			GEN OFC EXP	.19	3
REPR/MAINT TOTAL	.63	5	OTHER ADM EXP	.10	2
PAYROLL	.39	2			
ELEVATOR	.16	4	FIXED EXP TOTAL	.82	5
HVAC	.16	4	REAL ESTATE TAX	.76	3
ELECTRICAL	.06	4	BUILDING INS	.02	3
STRUCT/ROOF	.29	3	PERS PROP TAX		
PLUMBING	.04	4	OTHER TAXES		
GEN SUPPLIES	.05	4			
GEN MAINT	.04	2	LEASING EXPENSES	.64	3
			ADV/PROMOTION	.02	1
UTILITIES TOTAL	1.43	5	COMM/FEES	.39	1
ELECTRIC	1.29	3	TENANT ALTS	.56	1
GAS	.08	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.00	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.39	2
WATER/SEWER	.08	3	RDS/GROUNDS		
			SECURITY	.31	2
RDS/GNDS/SEC TOT	.28	5	ADMINISTRATIVE	.30	2
RDS/GNDS TOTAL	.01	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	2.09	2
RDS/GNDS CONTR	.01	2	CLEANING	.87	2
RDS/GNDS OTHER	.00	2	REPAIR/MAINT.	.79	2
SECURITY TOTAL	.32	4	RDS/GROUNDS	.01	2
SEC PAYROLL	.31	2	SECURITY		
SEC CONTRACTS	.28	1	ADMINISTRATIVE	.42	2
SEC OTHER	.02	2			

U.S. PRIVATE SECTOR
DALLAS - 7
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	99 BLDS 9,958,584 SQ.FT.					9,752,691 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME.	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					90	9.16	9.74	8.10	11.45
RETAIL AREA	6.21	9.00	6.64	11.13	15				
OTHER AREA	1.58	4.68			9				
TOTAL RENT	9.19	9.75	7.92	11.16	93				
MISCELLANEOUS	.35	.12	.05	.34	67				
TOTAL INCOME	9.53	9.89	8.03	11.40	95				
EXPENSE									
CLEANING	.57	.57	.46	.70	99	.58	.60	.46	.71
REPAIR MAINT	.59	.51	.38	.71	99	.60	.53	.38	.76
UTILITIES	1.67	1.54	1.31	1.91	99	1.70	1.61	1.33	2.02
RDS/GNDS/SEC	.26	.23	.17	.34	97	.26	.23	.17	.34
ADMINISTRATIVE	.63	.45	.37	.69	97	.63	.45	.37	.69
TOTAL OPER EXP	3.71	3.53	3.08	4.11	99	3.77	3.63	3.08	4.14
FIXED EXPENSES	1.14	1.03	.80	1.44	99	1.14	1.03	.80	1.44
TOTAL OPER+FIXED	4.85	4.68	4.03	5.32	99	4.92	4.71	4.09	5.47
LEASING EXP	.54	.29	.13	.64	83				
TOTAL PAYROLL	.46	.37	.23	.60	57				
TOTAL CONTRACT	1.12	1.22	1.05	1.53	74				

AVG SQFT/OFC TEN	3084	90	AVG OFFICE OCCUPANCY	88.9	99
AVG SQFT/RET TEN	4214	13	AVG RETAIL OCCUPANCE	98.5	15
AVG SQFT/OFC WORK	236	58	AVG RATE YR-END RENT	13.52	90
			RENTABLE/GROSS SQFT	.90	54

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.57	99	ADMIN TOTAL	.45	97
PAYROLL	.05	11	PAYROLL	.15	47
CONTRACT	.53	83	MGMT FEES	.33	68
SUP/MAT/MISC	.05	56	LEGAL FEES	.02	50
TRASH REMOVAL	.03	80	AUDIT FEES	.02	16
			GEN OFC EXP	.06	59
REPR/MAINT TOTAL	.51	99	OTHER ADM EXP	.03	55
PAYROLL	.25	47			
ELEVATOR	.07	65	FIXED EXP TOTAL	1.03	99
HVAC	.17	79	REAL ESTATE TAX	.97	80
ELECTRICAL	.03	79	BUILDING INS	.07	78
STRUCT/ROOF	.03	51	PERS PROP TAX	.00	11
PLUMBING	.01	73	OTHER TAXES	.00	11
GEN SUPPLIES	.03	78			
GEN MAINT	.08	70	LEASING EXPENSES	.29	83
			ADV/PROMOTION	.01	60
UTILITIES TOTAL	1.54	99	COMM/FEES	.09	71
ELECTRIC	1.46	84	TENANT ALTS	.30	62
GAS	.18	23	BUY-OUTS	.00	4
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.37	57
PURCH CH WTR			CLEANING	.05	11
COAL			REPAIR/MAINT	.25	46
WATER/SEWER	.06	84	RDS/GROUNDS	.03	8
			SECURITY	.16	7
RDS/GNDS/SEC TOT	.23	97	ADMINISTRATIVE	.19	40
RDS/GNDS TOTAL	.15	84			
RDS/GNDS PAYRL	.03	10	TOTAL CONTRACTS	1.22	74
RDS/GNDS CONTR	.12	75	CLEANING	.53	69
RDS/GNDS OTHER	.03	44	REPAIR/MAINT	.23	56
SECURITY TOTAL	.08	77	RDS/GROUNDS	.12	65
SEC PAYROLL	.08	12	SECURITY	.07	63
SEC CONTRACTS	.08	68	ADMINISTRATIVE	.36	62
SEC OTHER	.01	22			

U.S. PRIVATE SECTOR
DALLAS - 7
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 248,837 SQ.FT.					247,939 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	10.85	11.04	7.92	12.78
RETAIL AREA	12.00	12.00			1				
OTHER AREA									
TOTAL RENT	10.86	11.04	7.92	12.78	7				
MISCELLANEOUS	.41	.41			1				
TOTAL INCOME	10.93	11.04	7.92	12.78	7				
EXPENSE									
CLEANING	.62	.63	.53	.72	7	.62	.63	.53	.72
REPAIR-MAINT	.38	.35	.25	.57	7	.38	.35	.25	.58
UTILITIES	1.74	1.80	1.51	1.88	7	1.74	1.83	1.51	1.88
RDS/GNDS/SEC	.27	.25	.17	.42	6	.27	.25	.17	.42
ADMINISTRATIVE	.58	.54	.43	.69	7	.58	.54	.43	.69
TOTAL OPER EXP	3.54	3.58	3.05	3.94	7	3.56	3.58	3.05	3.95
FIXED EXPENSES	1.11	1.05	.77	1.50	7	1.11	1.05	.77	1.50
TOTAL OPER+FIXED	4.66	4.68	3.93	5.23	7	4.67	4.68	3.93	5.23
LEASING EXP	.23	.06	.04	.65	4				
TOTAL PAYROLL									
TOTAL CONTRACT	1.37	1.41	1.30	1.46	4				

AVG SQFT/OFC TEN	2316	7	AVG OFFICE OCCUPANCY	94.3	7
AVG SQFT/RET TEN	898	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	175	5	AVG RATE YR-END RENT	12.50	6
			RENTABLE/GROSS SQFT	.92	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.63	7	ADMIN TOTAL	.54	7
PAYROLL	.06	1	PAYROLL	.09	1
CONTRACT	.52	5	MGMT FEES	.41	5
SUP/MAT/MISC	.03	3	LEGAL FEES	.01	1
TRASH REMOVAL	.04	5	AUDIT FEES		
			GEN OFC EXP	.10	1
REPR/MAINT TOTAL	.35	7	OTHER ADM EXP	.01	2
PAYROLL	.00	1			
ELEVATOR	.02	2	FIXED EXP TOTAL	1.05	7
HVAC	.23	5	REAL ESTATE TAX	1.07	5
ELECTRICAL	.02	5	BUILDING INS	.10	5
STRUCT/ROOF	.01	3	PERS PROP TAX		
PLUMBING	.01	4	OTHER TAXES		
GEN SUPPLIES	.07	4			
GEN MAINT	.04	4	LEASING EXPENSES	.06	4
			ADV/PROMOTION	03	2
UTILITIES TOTAL	1.80	7	COMM/FEES	.05	4
ELECTRIC	1.76	5	TENANT ALTS	.49	2
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.04	5	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.25	6	ADMINISTRATIVE		
RDS/GNDS TOTAL	.23	5			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.41	4
RDS/GNDS CONTR	.27	4	CLEANING	.53	3
RDS/GNDS OTHER	.18	1	REPAIR/MAINT	.30	2
SECURITY TOTAL	.06	3	RDS/GROUNDS	.23	3
SEC PAYROLL			SECURITY	.05	2
SEC CONTRACTS	.06	3	ADMINISTRATIVE	.51	3
SEC OTHER					

U.S. PRIVATE SECTOR
DALLAS - 7
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	22 BLDS 1,524,779 SQ.FT.					1,501,323 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					19	10.23	9.89	8.27	11.16
RETAIL AREA	7.69	7.69			1				
OTHER AREA									
TOTAL RENT	10.18	9.89	8.27	11.16	19				
MISCELLANEOUS	.34	.12	.01	.63	9				
TOTAL INCOME	10.28	10.00	8.55	11.01	20				
EXPENSE									
CLEANING	.63	.60	.48	.72	22	.64	.60	.48	.72
REPAIR-MAINT	.64	.53	.45	.69	22	.65	.53	.45	.77
UTILITIES	1.67	1.65	1.38	2.00	22	1.70	1.65	1.40	2.00
RDS/GNDS/SEC	.26	.24	.18	.31	21	.26	.24	.18	.31
ADMINISTRATIVE	1.00	.44	.37	.61	20	1.00	.44	.37	.61
TOTAL OPER EXP	4.11	3.49	3.24	4.00	22	4.17	3.55	3.24	4.14
FIXED EXPENSES	1.03	.99	.76	1.45	22	1.03	.99	.76	1.45
TOTAL OPER+FIXED	5.13	4.68	4.20	5.12	22	5.20	4.71	4.20	5.16
LEASING EXP	.43	.30	.13	.52	17				
TOTAL PAYROLL	.70	.32	.13	1.43	10				
TOTAL CONTRACT	1.35	1.41	1.05	1.58	14				

AVG SQFT/OFC TEN	2604	20	AVG OFFICE OCCUPANCY	92.8	22
AVG SQFT/RET TEN	5864	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	246	15	AVG RATE YR-END RENT	13.65	17
			RENTABLE/GROSS SQFT	.87	11

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.60	22	ADMIN TOTAL	.44	20
PAYROLL			PAYROLL	.09	7
CONTRACT	.56	16	MGMT FEES	.37	13
SUP/MAT/MISC	.06	13	LEGAL FEES	.01	9
TRASH REMOVAL	.04	17	AUDIT FEES	.03	4
			GEN OFC EXP	.12	7
REPR/MAINT TOTAL	.53	22	OTHER ADM EXP	.02	10
PAYROLL	.25	3			
ELEVATOR	.06	15	FIXED EXP TOTAL	.99	22
HVAC	.20	17	REAL ESTATE TAX	.90	18
ELECTRICAL	.04	18	BUILDING INS	.07	18
STRUCT/ROOF	.01	9	PERS PROP TAX	.06	3
PLUMBING	.02	18	OTHER TAXES	.30	2
GEN SUPPLIES	.03	16			
GEN MAINT	.13	13	LEASING EXPENSES	.30	17
			ADV/PROMOTION	.01	7
UTILITIES TOTAL	1.65	22	COMM/FEES	.06	11
ELECTRIC	1.65	17	TENANT ALTS	.32	10
GAS	14	6	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.32	10
PURCH CH WTR			CLEANING	.25	1
COAL			REPAIR/MAINT	.30	8
WATER/SEWER	.06	17	RDS/GROUNDS	.10	1
			SECURITY	.23	2
RDS/GNDS/SEC TOT	.24	21	ADMINISTRATIVE	.38	5
RDS/GNDS TOTAL	.16	17			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.41	14
RDS/GNDS CONTR	.15	15	CLEANING	.56	12
RDS/GNDS OTHER	.03	8	REPAIR/MAINT	.42	8
SECURITY TOTAL	.08	12	RDS/GROUNDS	.14	12
SEC PAYROLL	.08	1	SECURITY	.07	8
SEC CONTRACTS	.06	8	ADMINISTRATIVE	.37	11
SEC OTHER	.10	4			

U.S. PRIVATE SECTOR
DALLAS - 7
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	16 BLDS 2,526,783 SQ.FT.					2,516,677 SQ.FT.			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					13	9.32	9.25	8.19	11.43
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.11	9.17	7.83	11.43	14				
MISCELLANEOUS	.15	.08	.05	.21	11				
TOTAL INCOME	9.23	9.20	7.95	11.47	14				
EXPENSE									
CLEANING	.60	.65	.46	.75	16	.60	.65	.46	.75
REPAIR-MAINT	.58	.50	.33	.84	16	.58	.51	.33	.84
UTILITIES	1.44	1.37	.89	1.87	16	1.44	1.37	.89	1.87
RDS/GNDS/SEC	.36	.29	.20	.45	16	.36	.29	.20	.45
ADMINISTRATIVE	.44	.41	.35	.51	16	.44	.41	.35	.51
TOTAL OPER/EXP	3.41	3.26	2.52	4.24	16	3.42	3.26	2.52	4.24
FIXED EXPENSES	1.37	1.07	.94	1.40	16	1.37	1.07	.94	1.40
TOTAL OPER+FIXED	4.78	4.33	3.91	5.59	16	4.79	4.51	3.91	5.59
LEASING EXP	.77	.38	.22	.46	15				
TOTAL PAYROLL	.35	.42	.21	.46	11				
TOTAL CONTRACT	1.13	1.16	.96	1.22	11				

AVG SQFT/OFC TEN	3887	13	AVG OFFICE OCCUPANCY	86.4	16
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	260	10	AVG RATE YR-END RENT	14.13	13
			RENTABLE/GROSS SQFT	.92	10

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.65	16	ADMIN TOTAL	.41	16
PAYROLL	.05	5	PAYROLL	.14	10
CONTRACT	.53	13	MGMT FEES	.27	10
SUP/MAT/MISC	.05	11	LEGAL FEES	.02	12
TRASH REMOVAL	.03	13	AUDIT FEES	.01	4
			GEN OFC EXP	.02	9
REPR/MAINT TOTAL	.50	16	OTHER ADM EXP	.03	5
PAYROLL	.21	9			
ELEVATOR	.08	11	FIXED EXP TOTAL	1.07	16
HVAC	.12	12	REAL ESTATE TAX	1.06	13
ELECTRICAL	.03	11	BUILDING INS	.07	12
STRUCT/ROOF	.03	9	PERS PROP TAX	.00	4
PLUMBING	.01	10	OTHER TAXES	.00	1
GEN SUPPLIES	.03	11			
GEN MAINT	.03	10	LEASING EXPENSES	.38	15
			ADV/PROMOTION	.01	7
UTILITIES TOTAL	1.37	16	COMM/FEES	.24	12
ELECTRIC	1.27	13	TENANT ALTS	.07	8
GAS	.24	1	BUY-OUTS	.00	4
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.42	11
PURCH CH WTR			CLEANING	.05	5
COAL			REPAIR/MAINT	.21	9
WATER/SEWER	.06	13	RDS/GROUNDS	.01	1
			SECURITY		
RDS/GNDS/SEC TOT.	.29	16	ADMINISTRATIVE	.14	7
RDS/GNDS TOTAL	.15	13			
RDS/GNDS PAYRL	.02	2	TOTAL CONTRACTS	1.16	11
RDS/GNDS CONTR	.09	12	CLEANING	.53	9
RDS/GNDS OTHER	.08	8	REPAIR/MAINT	.11	8
SECURITY TOTAL	.17	13	RDS/GROUNDS	.09	9
SEC PAYROLL			SECURITY	.16	9
SEC CONTRACTS	.16	13	ADMINISTRATIVE	.38	7
SEC OTHER	.01	4			

U.S. PRIVATE SECTOR
DALLAS - 7
SUBURBAN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 1,607,547 SQ.FT.					1,602,782 SQ.FT.			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					1	11.75	11.75		
RETAIL AREA	11.66	11.66			1				
OTHER AREA									
TOTAL RENT	11.28	11.42			3				
MISCELLANEOUS	.10	.05			3				
TOTAL INCOME	11.20	11.17	10.65	11.71	4				
EXPENSE									
CLEANING	.47	.48	.36	.59	4	.47	.48	.36	.59
REPAIR-MAINT	.45	.39	.29	.59	4	.45	.39	.29	.59
UTILITIES	1.51	1.45	1.02	1.94	4	1.51	1.45	1.02	1.94
RDS/GNDS/SEC	.12	.12	.07	.16	4	.12	.12	.07	.16
ADMINISTRATIVE	.88	1.01	.45	1.37	4	.88	1.01	.45	1.37
TOTAL OPER EXP	3.42	3.50	2.92	3.91	4	3.43	3.51	2.92	3.92
FIXED EXPENSES	1.76	1.62	1.59	1.89	4	1.76	1.62	1.59	1.89
TOTAL OPER+FIXED	5.18	5.37	4.51	5.81	4	5.19	5.37	4.51	5.81
LEASING EXP	.10	.09			2				
TOTAL PAYROLL	.46	.47			2				
TOTAL CONTRACT	.55	.53			2				

AVG SQFT/OFC TEN	5381	2	AVG OFFICE OCCUPANCY	91.7	4
AVG SQFT/RET TEN	953	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	201	1	AVG RATE YR-END RENT	16.25	4
			RENTABLE/GROSS SQFT	.93	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.48	4	ADMIN TOTAL	1.01	4
PAYROLL			PAYROLL	.37	2
CONTRACT	.33	2	MGMT FEES		
SUP/MAT/MISC	.01	1	LEGAL FEES	.02	1
TRASH REMOVAL	.02	2	AUDIT FEES	.02	1
			GEN OFC EXP	.04	2
REPR/MAINT TOTAL	.39	4	OTHER ADM EXP	.02	2
PAYROLL	.19	1			
ELEVATOR	.12	2	FIXED EXP TOTAL	1.62	4
HVAC	.09	2	REAL ESTATE TAX	1.70	2
ELECTRICAL	.09	2	BUILDING INS	.10	2
STRUCT/ROOF	.04	1	PERS PROP TAX	.14	1
PLUMBING	.02	2	OTHER TAXES	.00	1
GEN SUPPLIES	.02	2			
GEN MAINT	.07	1	LEASING EXPENSES	.09	2
			ADV/PROMOTION	.01	1
UTILITIES TOTAL	1.45	4	COMM/FEES	.05	1
ELECTRIC	1.47	2	TENANT ALTS	.08	1
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.47	2
PURCH CH WTR	—		CLEANING		
COAL			REPAIR/MAINT	.19	1
WATER/SEWER	.04	2	RDS/GROUNDS	.01	1
			SECURITY		
RDS/GNDS/SEC TOT	.12	4	ADMINISTRATIVE	.37	2
RDS/GNDS TOTAL	.10	2			
RDS/GNDS PAYRL	.01	1	TOTAL CONTRACTS	.53	2
RDS/GNDS CONTR	.08	2	CLEANING	.33	2
RDS/GNDS OTHER	.01	2	REPAIR/MAINT	.13	2
SECURITY TOTAL	.08	2	RDS/GROUNDS	.01	1
SEC PAYROLL			SECURITY	.09	1
SEC CONTRACTS	.09	1	ADMINISTRATIVE	.05	1
SEC OTHER	.03	1			

U.S. PRIVATE SECTOR
DENVER -10
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	23 BLDS 6,662,359 SQ.FT.					6,209,225 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					19	12.53	11.39	9.15	12.67
RETAIL AREA	15.18	12.14	10.54	17.76	8				
OTHER AREA	20.33	7.59	3.40	60.56	7				
TOTAL RENT	12.42	11.50	9.56	12.58	22				
MISCELLANEOUS	.58	.21	.05	.75	19				
TOTAL INCOME	12.98	11.96	9.79	13.17	22				
EXPENSE									
CLEANING	.75	.73	.60	.80	23	.80	.80	.71	.86
REPAIR-MAINT	.95	.85	.52	1.04	23	1.02	.91	.63	1.19
UTILITIES	1.57	1.54	1.28	1.92	23	1.67	1.64	1.38	2.01
RDS/GNDS/SEC	.30	.25	.16	.37	21	.30	.25	.16	.37
ADMINISTRATIVE	.58	.47	.43	.74	23	.58	.47	.43	.74
TOTAL OPER EXP	4.12	3.83	3.51	4.58	23	4.40	4.02	3.82	4.76
FIXED EXPENSES	1.12	1.06	.83	1.19	23	1.12	1.06	.83	1.19
TOTAL OPER+FIXED	5.24	4.79	4.27	5.63	23	5.52	5.04	4.79	5.74
LEASING EXP	.14	.07	.02	.23	15				
TOTAL PAYROLL	.68	.54	.37	.82	14				
TOTAL CONTRACT	1.10	1.21	.82	1.66	14				

AVG SQFT/OFC TEN	7727	22	AVG OFFICE OCCUPANCY	96.9	23
AVG SQFT/RET TEN	3322	11	AVG RETAIL OCCUPANCE	80.3	11
AVG SQFT/OFC WORK	219	21	AVG RATE YR-END RENT	18.65	21
			RENTABLE/GROSS SQFT	.84	17

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	23	ADMIN TOTAL	.47	23
PAYROLL	.07	5	PAYROLL	.19	10
CONTRACT	.63	20	MGMT FEES	.39	18
SUP/MAT/MISC	.07	17	LEGAL FEES	.02	11
TRASH REMOVAL	.02	18	AUDIT FEES	.05	5
			GEN OFC EXP	.02	15
REPR/MAINT TOTAL	.85	23	OTHER ADM EXP	.05	16
PAYROLL	.32	15			
ELEVATOR	.15	20	FIXED EXP TOTAL	1.06	23
HVAC	.20	19	REAL ESTATE TAX	.92	19
ELECTRICAL	.03	14	BUILDING INS	.09	20
STRUCT/ROOF	.01	9	PERS PROP TAX	.00	12
PLUMBING	.00	12	OTHER TAXES	.02	2
GEN SUPPLIES	.04	18			
GEN MAINT	.11	18	LEASING EXPENSES	.07	15
			ADV/PROMOTION	.00	3
UTILITIES TOTAL	1.54	23	COMM/FEES	.10	12
ELECTRIC	1.23	22	TENANT ALTS	.02	8
GAS	.36	5	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.36	14	TOTAL PAYROLL	.54	14
PURCH CH WTR	.48	1	CLEANING	.14	5
COAL			REPAIR/MAINT	.31	12
WATER/SEWER	.04	20	RDS/GROUNDS	.04	1
			SECURITY	.17	6
RDS/GNDS/SEC TOT	.25	21	ADMINISTRATIVE	.18	
RDS/GNDS TOTAL	.05	12			
RDS/GNDS PAYRL	.05	2	TOTAL CONTRACTS	1.21	14
RDS/GNDS CONTR	.03	7	CLEANING	.64	13
RDS/GNDS OTHER	.02	10	REPAIR/MAINT	.22	12
SECURITY TOTAL	.19	19	RDS/GROUNDS	.02	6
SEC PAYROLL	.17	8	SECURITY	.18	10
SEC CONTRACTS	.18	13	ADMINISTRATIVE	.38	8
SEC OTHER	.00	11			

U.S. PRIVATE SECTOR
DENVER -10
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 142,955 SQ.FT.					113,526 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	8.80	9.03	8.49	9.17
RETAIL AREA	9.94	9.60			2				
OTHER AREA									
TOTAL RENT	8.51	8.29	7.90	9.18	4				
MISCELLANEOUS	.25	.06			3				
TOTAL INCOME	8.70	8.65	7.93	9.54	4				
EXPENSE									
CLEANING	.65	.65	.55	.74	4	.82	.85	.74	.91
REPAIR-MAINT	.68	.67	.54	.80	4	.86	.91	.58	1.24
UTILITIES	1.24	1.21	.92	1.53	4	1.41	1.29	1.08	1.66
RDS/GNDS/SEC	.07	.04	.00	.13	4	.07	.04	.00	.13
ADMINISTRATIVE	.57	.53	.44	.69	4	.57	.53	.44	.69
TOTAL OPER EXP	3.21	3.35	2.76	3.59	4	3.89	3.93	3.62	4.19
FIXED EXPENSES	.65	.65	.27	1.06	4	.65	.65	.27	1.06
TOTAL OPER+FIXED	3.86	3.66	3.44	4.24	4	4.54	4.84	4.15	4.99
LEASING EXP	.13	.16			3				
TOTAL PAYROLL	.18	.18			1				
TOTAL CONTRACT	1.66	1.66			1				

AVG SQFT/OFC TEN	2817	4	AVG OFFICE OCCUPANCY	94.3	4
AVG SQFT/RET TEN	2350	2	AVG RETAIL OCCUPANCE	96.8	2
AVG SQFT/OFC WORK	186	4	AVG RATE YR-END RENT	11.83	3
			RENTABLE/GROSS SQFT	.90	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.65	4	ADMIN TOTAL	.53	4
PAYROLL			PAYROLL		
CONTRACT	.57	4	MGMT FEES	.41	4
SUP/MAT/MISC	.06	4	LEGAL FEES	.07	3
TRASH REMOVAL	.02	4	AUDIT FEES		
			GEN OFC EXP	.00	3
REPR/MAINT TOTAL	.67	4	OTHER ADM EXP	.05	3
PAYROLL	.39	3			
ELEVATOR	.06	4	FIXED EXP TOTAL	.65	4
HVAC	.27	4	REAL ESTATE TAX	.81	3
ELECTRICAL	.02	4	BUILDING INS	.15	4
STRUCT/ROOF	.00	2	PERS PROP TAX	.00	3
PLUMBING	.00	3	OTHER TAXES		
GEN SUPPLIES	.01	4			
GEN MAINT	.04	3	LEASING EXPENSES	.16	3
			ADV/PROMOTION		
UTILITIES TOTAL	1.21	4	COMM/FEES	.16	3
ELECTRIC	.85	4	TENANT ALTS	.01	1
GAS	.13	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.39	2	TOTAL PAYROLL	.18	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.18	1
WATER/SEWER	.06	4	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.04	4	ADMINISTRATIVE		
RDS/GNDS TOTAL	.06	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.66	1
RDS/GNDS CONTR	.03	1	CLEANING	.67	1
RDS/GNDS OTHER	.03	3	REPAIR/MAINT	.43	1
SECURITY TOTAL	.00	4	RDS/GROUNDS	.03	1
SEC PAYROLL			SECURITY	.11	1
SEC CONTRACTS	.06	2	ADMINISTRATIVE	.42	1
SEC OTHER	.00	3			

U.S. PRIVATE SECTOR
DENVER -10
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 328,016 SQ.FT.					297,535 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	11.02	12.09		
RETAIL AREA	21.73	21.73			1				
OTHER AREA	9.74	9.74			1				
TOTAL RENT	11.02	11.92			3				
MISCELLANEOUS	1.41	1.41			1				
TOTAL INCOME	11.41	11.92			3				
EXPENSE									
CLEANING	.84	.74	.50	1.27	4	.92	.79	.60	1.27
REPAIR-MAINT	1.38	1.05	.61	2.36	4	1.52	1.13	.73	2.36
UTILITIES	2.00	1.82	1.17	3.03	4	2.13	1.98	1.23	3.19
RDS/GNDS/SEC	.47	.36			3	.47	.36		
ADMINISTRATIVE	.69	.71	.58	.81	4	.69	.71	.58	.81
TOTAL OPER EXP	5.25	4.46	3.28	7.79	4	5.71	4.85	3.58	8.17
FIXED EXPENSES	1.40	1.01	.79	2.19	4	1.40	1.01	.79	2.19
TOTAL OPER+FIXED	6.65	5.47	4.25	9.80	4	7.11	5.85	4.55	10.19
LEASING EXP	.28	.28			1				
TOTAL PAYROLL	.71	.68			3				
TOTAL CONTRACT	2.17	.87			3				

AVG SQFT/OFC TEN	7268	4	AVG OFFICE OCCUPANCY	95.3	4
AVG SQFT/RET TEN	2543	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	176	3	AVG RATE YR-END RENT	18.50	4
			RENTABLE/GROSS SQFT	.76	4

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	4
PAYROLL		
CONTRACT	.58	3
SUP/MAT/MISC	.11	2
TRASH REMOVAL	.03	2
REPR/MAINT TOTAL	1.05	4
PAYROLL	.23	2
ELEVATOR	.16	3
HVAC	.11	3
ELECTRICAL	.12	1
STRUCT/ROOF	.11	1
PLUMBING	.01	1
GEN SUPPLIES	.12	3
GEN MAINT	.05	3
UTILITIES TOTAL	1.82	4
ELECTRIC	1.20	4
GAS	.36	1
FUEL OIL		
PURCH STEAM	.66	2
PURCH CH WTR		
COAL		
WATER/SEWER	.12	3
RDS/GNDS/SEC TOT	.36	3
RDS/GNDS TOTAL	.06	1
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.06	1
RDS/GNDS OTHER		
SECURITY TOTAL	.36	3
SEC PAYROLL	.16	2
SEC CONTRACTS	.19	3
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.71	4
PAYROLL	.54	2
MGMT FEES	.37	2
LEGAL FEES		
AUDIT FEES	.14	1
GEN OFC EXP	.13	2
OTHER ADM EXP	.09	1
FIXED EXP TOTAL	1.01	4
REAL ESTATE TAX	.71	3
BUILDING INS	.14	3
PERS PROP TAX	1.54	1
OTHER TAXES		
LEASING EXPENSES	.28	1
ADV/PROMOTION		
COMM/FEES	.28	1
TENANT ALTS		
BUY OUTS		
TOTAL PAYROLL	.68	3
CLEANING	.33	1
REPAIR/MAINT	.17	2
RDS/GROUNDS		
SECURITY	.18	2
ADMINISTRATIVE	.54	2
TOTAL CONTRACTS	.87	3
CLEANING	.58	3
REPAIR/MAINT	.11	3
RDS/GROUNDS	.06	1
SECURITY	.45	2
ADMINISTRATIVE		

U.S. PRIVATE SECTOR
DENVER -10
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 798,937 SQ.FT.					755,388 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	12.14	12.03	10.58	13.16
RETAIL AREA	12.51	12.14			2				
OTHER AREA	12.76	5.71	2.37	34.07	4				
TOTAL RENT	11.93	11.72	9.56	13.49	5				
MISCELLANEOUS	.79	.26	.05	1.22	5				
TOTAL INCOME	12.72	11.99	9.82	14.50	5				
EXPENSE									
CLEANING	.76	.79	.65	.83	5	.80	.83	.70	.91
REPAIR-MAINT	.85	.75	.57	1.03	5	.90	.84	.63	1.05
UTILITIES	1.77	1.67	1.55	1.95	5	1.87	1.83	1.67	2.07
RDS/GNDS/SEC	.31	.29	.25	.41	5	.31	.29	.25	.41
ADMINISTRATIVE	.47	.43	.33	.56	5	.47	.43	.33	.56
TOTAL OPER EXP	4.17	3.71	3.64	4.59	5	4.40	4.45	3.92	4.69
FIXED EXPENSES	.92	.97	.58	1.06	5	.92	.97	.58	1.06
TOTAL OPER+FIXED	5.08	4.56	4.27	5.65	5	5.32	5.01	4.70	5.74
LEASING EXP	.23	.02			3				
TOTAL PAYROLL	.43	.41			3				
TOTAL CONTRACT	1.80	1.66			3				

AVG SQFT/OFC TEN	3469	5	AVG OFFICE OCCUPANCY	92.8	5
AVG SQFT/RET TEN	1813	2	AVG RETAIL OCCUPANCE	37.6	2
AVG SQFT/OFC WORK	159	5	AVG RATE YR-END RENT	15.75	5
			RENTABLE/GROSS SQFT	.85	4

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.79	5
PAYROLL	.07	1
CONTRACT	.71	4
SUP/MAT/MISC	.07	4
TRASH REMOVAL	.02	4
REPR/MAINT TOTAL	.75	5
PAYROLL	.24	4
ELEVATOR	.16	4
HVAC	.21	3
ELECTRICAL	.04	2
STRUCT/ROOF	.01	3
PLUMBING	.01	3
GEN SUPPLIES	.02	3
GEN MAINT	.10	4
UTILITIES TOTAL	1.67	5
ELECTRIC	1.32	5
GAS	.42	1
FUEL OIL		
PURCH STEAM	.48	3
PURCH CH WTR		
COAL		
WATER/SEWER	.03	4
RDS/GNDS/SEC TOT	.29	5
RDS/GNDS TOTAL	.05	4
RDS/GNDS PAYRL	.05	2
RDS/GNDS CONTR	.01	3
RDS/GNDS OTHER	.00	3
SECURITY TOTAL	.22	4
SEC PAYROLL	.17	1
SEC CONTRACTS	.22	4
SEC OTHER	.01	2

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.43	5
PAYROLL		
MGMT FEES	[illegible]	4
LEGAL FEES	[illegible]	1
AUDIT FEES		
GEN OFC EXP	.04	3
OTHER ADM EXP	.03	3
FIXED EXP TOTAL	.97	5
REAL ESTATE TAX	.68	4
BUILDING INS	.09	4
PERS PROP TAX	.00	2
OTHER TAXES		
LEASING EXPENSES	.02	3
ADV/PROMOTION	.01	1
COMM/FEES	.02	3
TENANT ALTS	.01	1
BUY-OUTS		
TOTAL PAYROLL	.41	3
CLEANING	.07	1
REPAIR/MAINT	.35	3
RDS/GROUNDS	.04	1
SECURITY	.17	1
ADMINISTRATIVE		
TOTAL CONTRACTS	1.66	3
CLEANING	.71	3
REPAIR/MAINT	.65	2
RDS/GROUNDS	.01	3
SECURITY	.24	3
ADMINISTRATIVE	.39	3

U.S. PRIVATE SECTOR
DENVER -10
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 3,283,429 SQ.FT.					3,090,046 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	12.50	12.27	10.82	14.33
RETAIL AREA	10.33	10.33			1				
OTHER AREA	3.40	3.40			1				
TOTAL RENT	11.40	11.32	10.51	12.50	7				
MISCELLANEOUS	.80	.21	.01	1.78	7				
TOTAL INCOME	12.20	12.51	11.25	13.19	7				
EXPENSE									
CLEANING	.68	.65	.60	.80	7	.72	.73	.64	.83
REPAIR-MAINT	1.10	.95	.49	1.26	7	1.17	1.19	.49	1.26
UTILITIES	1.63	1.64	1.40	1.95	7	1.70	1.86	1.46	2.03
RDS/GNDS/SEC	.25	.20	.15	.25	7	.25	.20	.15	.25
ADMINISTRATIVE	.52	.44	.39	.75	7	.52	.44	.39	.75
TOTAL OPER EXP	4.18	3.91	3.83	4.64	7	4.41	4.15	3.84	5.10
FIXED EXPENSES	1.08	1.10	.99	1.19	7	1.08	1.10	.99	1.19
TOTAL OPER+FIXED	5.25	5.00	4.68	5.63	7	5.49	5.26	4.96	5.94
LEASING EXP	.08	.06	.03	.17	6				
TOTAL PAYROLL	.53	.52	.37	.67	5				
TOTAL CONTRACT	1.15	1.06	.96	1.41	5				

AVG SQFT/OFC TEN	8681	6	AVG OFFICE OCCUPANCY	97.4	7
AVG SQFT/RET TEN	5902	3	AVG RETAIL OCCUPANCE	88.1	3
AVG SQFT/OFC WORK	227	6	AVG RATE YR-END RENT	22.25	6
			RENTABLE/GROSS SQFT	.88	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.65	7	ADMIN TOTAL	.44	7
PAYROLL	.04	2	PAYROLL	.19	5
CONTRACT	.60	6	MGMT FEES	.30	5
SUP/MAT/MISC	.06	4	LEGAL FEES	.02	4
TRASH REMOVAL	.32	5	AUDIT FEES	.03	4
			GEN OFC EXP	.01	4
REPR/MAINT TOTAL	.95	7	OTHER ADM EXP	.09	6
PAYROLL	.46	4			
ELEVATOR	.16	6	FIXED EXP TOTAL	1.10	7
HVAC	.12	6	REAL ESTATE TAX	.99	6
ELECTRICAL	.08	4	BUILDING INS	.06	6
STRUCT/ROOF	.04	2	PERS PROP TAX	.01	5
PLUMBING	.02	2	OTHER TAXES	.02	2
GEN SUPPLIES	.09	6			
GEN MAINT	.16	5	LEASING EXPENSES	.06	6
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	1.64	7	COMM/FEES	.03	4
ELECTRIC	1.22	6	TENANT ALTS	.04	4
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM	.29	5	TOTAL PAYROLL	.52	5
PURCH CH WTR	.48	1	CLEANING	.05	1
COAL			REPAIR/MAINT	.36	4
WATER/SEWER	.04	6	RDS/GROUNDS		
			SECURITY	.07	2
RDS/GNDS/SEC TOT	.20	7	ADMINISTRATIVE	.07	3
RDS/GNDS TOTAL	.03	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.06	5
RDS/GNDS CONTR	.01	1	CLEANING	.60	4
RDS/GNDS OTHER	.02	2	REPAIR/MAINT	.22	4
SECURITY TOTAL	.17	6	RDS/GROUNDS	.01	1
SEC PAYROLL	.13	4	SECURITY	.15	3
SEC CONTRACTS	.15	3	ADMINISTRATIVE	.38	3
SEC OTHER	.01	4			

U.S. PRIVATE SECTOR
DENVER -10
DOWNTOWN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 2,109,022 SQ.FT.					1,952,730 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	13.11	12.34		
RETAIL AREA	17.54	17.76			2				
OTHER AREA	68.68	68.68			1				
TOTAL RENT	14.61	12.90			3				
MISCELLANEOUS	.14	.08			3				
TOTAL INCOME	14.76	12.92			3				
EXPENSE									
CLEANING	.84	.73			3	.91	.80		
REPAIR-MAINT	.72	.78			3	.77	.87		
UTILITIES	1.38	1.41			3	1.48	1.45		
RDS/GNDS/SEC	.40	.40			2	.40	.40		
ADMINISTRATIVE	.68	.61			3	.68	.61		
TOTAL OPER EXP	3.90	3.58			3	4.19	3.82		
FIXED EXPENSES	1.25	1.22			3	1.25	1.22		
TOTAL OPER+FIXED	5.15	4.79			3	5.44	5.04		
LEASING EXP	.22	.23			2				
TOTAL PAYROLL	1.01	1.01			2				
TOTAL CONTRACT	.57	.55			2				

AVG SQFT/OFC TEN	13149	3	AVG OFFICE OCCUPANCY	98.3	3
AVG SQFT/RET TEN	3147	2	AVG RETAIL OCCUPANCE	81.7	2
AVG SQFT/OFC WORK	253	3	AVG RATE YR-END RENT	23.33	3
			RENTABLE/GROSS SQFT	.79	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	3	ADMIN TOTAL	.61	3
PAYROLL	.37	2	PAYROLL	.18	3
CONTRACT	.64	3	MGMT FEES	.44	3
SUP/MAT/MISC	.07	3	LEGAL FEES	.01	3
TRASH REMOVAL	.03	3	AUDIT FEES		
			GEN OFC EXP	.04	3
REPR/MAINT TOTAL	.78	3	OTHER ADM EXP	.03	3
PAYROLL	.29	2			
ELEVATOR	.14	3	FIXED EXP TOTAL	1.22	3
HVAC	.06	3	REAL ESTATE TAX	1.17	3
ELECTRICAL	.05	3	BUILDING INS	.07	3
STRUCT/ROOF	.00	1	PERS PROP TAX	.00	1
PLUMBING	.00	3	OTHER TAXES		
GEN SUPPLIES	.06	2			
GEN MAINT	.13	3	LEASING EXPENSES	.23	2
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	1.41	3	COMM/FEES	.41	1
ELECTRIC	1.21	3	TENANT ALTS	.02	2
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM	.19	2	TOTAL PAYROLL	1.01	2
PURCH CH WTR			CLEANING	.37	2
COAL			REPAIR/MAINT	.29	2
WATER/SEWER	.03	3	RDS/GROUNDS		
			SECURITY	.40	1
RDS/GNDS/SEC TOT	.40	2	ADMINISTRATIVE	.15	2
RDS/GNDS TOTAL	.07	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.55	2
RDS/GNDS CONTR	.04	1	CLEANING	.39	2
RDS/GNDS OTHER	.06	2	REPAIR/MAINT	.02	2
SECURITY TOTAL	.33	2	RDS/GROUNDS		
SEC PAYROLL	.40	1	SECURITY	.25	1
SEC CONTRACTS	.25	1	ADMINISTRATIVE	.01	1
SEC OTHER	.00	2			

U.S. PRIVATE SECTOR
DENVER -10
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	46 BLDS 3,305,643 SQ.FT.					3,187,958 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					37	10.55	9.71	8.72	11.67
RETAIL AREA	10.89	10.89			1				
OTHER AREA									
TOTAL RENT	10.74	9.72	8.72	12.00	45				
MISCELLANEOUS	.17	.08	.00	.21	29				
TOTAL INCOME	10.86	9.84	8.72	12.01	45				
EXPENSE									
CLEANING	.61	.62	.52	.75	46	.63	.62	.52	.75
REPAIR MAINT	.56	.55	.38	.78	46	.58	.58	.41	.78
UTILITIES	1.26	1.28	1.12	1.40	46	1.30	1.31	1.15	1.47
RDS GNDS/SEC	.23	.19	.10	.29	46	.23	.19	.10	.29
ADMINISTRATIVE	.67	.52	.39	.83	46	.67	.52	.39	.83
TOTAL OPER EXP	3.32	3.31	2.94	3.88	46	3.44	3.55	2.97	3.98
FIXED EXPENSES	.93	.88	.73	.98	46	.93	.88	.73	.98
TOTAL OPER+FIXED	4.25	4.29	3.88	4.73	46	4.37	4.37	3.89	4.77
LEASING EXP	.35	.28	.06	.60	30				
TOTAL PAYROLL	.35	.35	.25	.49	28				
TOTAL CONTRACT	1.13	1.28	.90	1.70	32				

AVG SQFT/OFC TEN	3262	44	AVG OFFICE OCCUPANCY	90.4	46
AVG SQFT/RET TEN	2813	8	AVG RETAIL OCCUPANCE	82.2	9
AVG SQFT/OFC WORK	161	33	AVG RATE YR-END RENT	13.81	42
			RENTABLE/GROSS SQFT	.86	24

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.62	46
PAYROLL		
CONTRACT	.60	42
SUP/MAT/MISC	.06	23
TRASH REMOVAL	.03	31
REPR/MAINT TOTAL	.55	46
PAYROLL	.22	29
ELEVATOR	.06	32
HVAC	.11	38
ELECTRICAL	.04	21
STRUCT/ROOF	.02	14
PLUMBING	.00	28
GEN SUPPLIES	.04	30
GEN MAINT	.11	34
UTILITIES TOTAL	1.28	46
ELECTRIC	1.10	42
GAS	.22	34
FUEL OIL	.00	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.06	41
RDS/GNDS/SEC TOT	.19	46
RDS/GNDS TOTAL	.10	41
RDS/GNDS PAYRL	.07	13
RDS/GNDS CONTR	.08	27
RDS/GNDS OTHER	.03	30
SECURITY TOTAL	.04	32
SEC PAYROLL	.06	2
SEC CONTRACTS	.06	28
SEC OTHER	.09	7

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.52	46
PAYROLL	.20	14
MGMT FEES	.44	40
LEGAL FEES	.02	21
AUDIT FEES	.01	9
GEN OFC EXP	.03	32
OTHER ADM EXP	.01	27
FIXED EXP TOTAL	.88	46
REAL ESTATE TAX	.79	42
BUILDING INS	.06	42
PERS PROP TAX	.00	9
OTHER TAXES	.01	2
LEASING EXPENSES	.28	30
ADV/PROMOTION	.03	18
COMM/FEES	.17	23
TENANT ALTS	.12	21
BUY-OUTS	.33	1
TOTAL PAYROLL	.35	28
CLEANING		
REPAIR/MAINT	.23	25
RDS/GROUNDS	.07	11
SECURITY	.06	2
ADMINISTRATIVE	.27	11
TOTAL CONTRACTS	1.28	32
CLEANING	.60	31
REPAIR/MAINT	.19	21
RDS/GROUNDS	.07	18
SECURITY	.07	24
ADMINISTRATIVE	.44	22

U.S. PRIVATE SECTOR
DENVER -10
SUBURBAN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS 259,738 SQ.FT.					253,860 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	9.25	8.91	7.42	12.00
RETAIL AREA	10.89	10.89			1				
OTHER AREA									
TOTAL RENT	9.10	8.91	6.95	12.00	10				
MISCELLANEOUS	.18	.13	.01	.35	4				
TOTAL INCOME	9.16	8.91	7.18	12.13	10				
EXPENSE									
CLEANING	.62	.62	.52	.88	10	.64	.65	.56	.88
REPAIR-MAINT	.59	.65	.31	.92	10	.60	.65	.36	.92
UTILITIES	1.33	1.20	1.05	1.81	10	1.36	1.30	1.05	1.81
RDS/GNDS/SEC	.22	.23	.08	.41	10	.22	.23	.08	.41
ADMINISTRATIVE	.50	.49	.23	.55	10	.50	.49	.23	.55
TOTAL OPER EXP	3.25	3.57	2.70	4.15	10	3.33	3.57	2.90	4.15
FIXED EXPENSES	.77	.75	.63	.96	10	.77	.75	.63	.96
TOTAL OPER+FIXED	4.03	4.33	3.63	4.73	10	4.10	4.33	3.92	4.73
LEASING EXP	.45	.29	.08	.79	7				
TOTAL PAYROLL	.31	.34	.24	.44	4				
TOTAL CONTRACT	1.10	1.27	.70	1.78	5				

AVG SQFT/OFC TEN	2676	10	AVG OFFICE OCCUPANCY	87.5	10
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	140	10	AVG RATE YR-END RENT	12.51	10
			RENTABLE/GROSS SQFT	.81	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.62	10
PAYROLL		
CONTRACT	.70	7
SUP/MAT/MISC	.09	7
TRASH REMOVAL	.03	7
REPR/MAINT TOTAL	.65	10
PAYROLL	.34	4
ELEVATOR	.05	4
HVAC	.19	6
ELECTRICAL	.06	4
STRUCT/ROOF	.00	3
PLUMBING	.00	5
GEN SUPPLIES	.04	4
GEN MAINT	.10	6
UTILITIES TOTAL	1.20	10
ELECTRIC	1.04	8
GAS	.24	7
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.08	8
RDS/GNDS/SEC TOT	.23	10
RDS/GNDS TOTAL	.11	6
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.07	6
RDS/GNDS OTHER	.04	5
SECURITY TOTAL	.01	5
SEC PAYROLL		
SEC CONTRACTS	.05	1
SEC OTHER	.01	4

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.49	10
PAYROLL		
MGMT FEES	.42	5
LEGAL FEES	.01	3
AUDIT FEES	.02	3
GEN OFC EXP	.01	5
OTHER ADM EXP	.00	4
FIXED EXP TOTAL	.75	10
REAL ESTATE TAX	.63	7
BUILDING INS	.05	7
PERS PROP TAX	.00	1
OTHER TAXES	.00	1
LEASING EXPENSES	.29	7
ADV/PROMOTION	.08	2
COMM/FEES	.29	4
TENANT ALTS	.25	4
BUY-OUTS		
TOTAL PAYROLL	.34	4
CLEANING		
REPAIR/MAINT	.34	4
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS	1.27	5
CLEANING	.43	5
REPAIR/MAINT	.40	4
RDS/GROUNDS	.06	5
SECURITY	.05	1
ADMINISTRATIVE	.40	4

U.S. PRIVATE SECTOR
DENVER -10
SUBURBAN 50,000 - 100,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 506,834 SQ.FT.					506,834 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	11.58	10.71	9.61	13.38
RETAIL AREA									
OTHER AREA									
TOTAL RENT	11.58	10.71	9.61	13.38	6				
MISCELLANEOUS	.06	.02	.00	.09	4				
TOTAL INCOME	11.61	10.81	9.61	13.38	6				
EXPENSE									
CLEANING	.61	.57	.50	.71	7	.61	.57	.50	.71
REPAIR-MAINT	.63	.52	.38	.88	7	.63	.52	.38	.88
UTILITIES	1.32	1.31	1.15	1.48	7	1.32	1.31	1.15	1.48
RDS/GNDS/SEC	.25	.20	.07	.25	7	.25	.20	.07	.25
ADMINISTRATIVE	.65	.52	.40	.90	7	.65	.52	.40	.90
TOTAL OPER EXP	3.45	3.31	2.97	3.88	7	3.45	3.31	2.97	3.88
FIXED EXPENSES	1.01	.98	.83	1.16	7	1.01	.98	.83	1.16
TOTAL OPER+FIXED	4.46	4.29	3.93	4.94	7	4.46	4.29	3.93	4.94
LEASING EXP	.38	.37	.19	.54	4				
TOTAL PAYROLL	.39	.35			3				
TOTAL CONTRACT	1.52	1.55	1.14	1.82	4				

AVG SQFT/OFC TEN	2478	6	AVG OFFICE OCCUPANCY	92.5	7
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	393	4	AVG RATE YR-END RENT	14.93	7
			RENTABLE/GROSS SQFT	.83	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.57	7	ADMIN TOTAL	.52	7
PAYROLL			PAYROLL	.15	2
CONTRACT	.53	7	MGMT FEES	.50	7
SUP/MAT/MISC	.04	3	LEGAL FEES	.03	4
TRASH REMOVAL	.02	7	AUDIT FEES		
			GEN OFC EXP	.03	3
REPR/MAINT TOTAL	.52	7	OTHER ADM EXP	.02	5
PAYROLL	.29	5			
ELEVATOR	.04	7	FIXED EXP TOTAL	.98	7
HVAC	.13	7	REAL ESTATE TAX	.90	7
ELECTRICAL	.01	4	BUILDING INS	.07	7
STRUCT/ROOF	.00	1	PERS PROP TAX		
PLUMBING	.02	4	OTHER TAXES	.01	1
GEN SUPPLIES	02	4			
GEN MAINT	.11	7	LEASING EXPENSES	.37	4
			ADV/PROMOTION	.06	3
UTILITIES TOTAL	1.31	7	COMM/FEES	.16	4
ELECTRIC	1.03	6	TENANT ALTS	.11	3
GAS	27	5	BUY-OUTS	.33	1
FUEL OIL	.00	1			
PURCH STEAM			TOTAL PAYROLL	.35	3
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.35	3
WATER/SEWER	.05	6	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.20	7	ADMINISTRATIVE	.14	1
RDS/GNDS TOTAL	.12	7			
RDS/GNDS PAYRL	.10	2	TOTAL CONTRACTS	1.55	4
RDS/GNDS CONTR	.11	4	CLEANING	.61	4
RDS/GNDS OTHER	.04	5	REPAIR/MAINT	.10	3
SECURITY TOTAL	.08	4	RDS/GROUNDS	.11	2
SEC PAYROLL			SECURITY	.10	3
SEC CONTRACTS	.08	4	ADMINISTRATIVE	.50	4
SEC OTHER					

U.S. PRIVATE SECTOR
DENVER -10
SUBURBAN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 1,021,496 SQ.FT.					1,021,496 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	9.96	9.73	7.09	13.23
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.96	9.73	7.09	13.23	7				
MISCELLANEOUS	.31	.11	00	.68	6				
TOTAL INCOME	10.23	9.99	7.22	13.23	7				
EXPENSE									
CLEANING	.57	.62	.47	.70	7	.57	.62	.47	.70
REPAIR-MAINT	.44	.46	.36	.56	7	.44	.46	.36	.56
UTILITIES	1.16	1.25	.94	1.40	7	1.16	1.25	.94	1.40
RDS/GNDS/SEC	.15	.12	.01	.22	7	.15	.12	.01	.22
ADMINISTRATIVE	.54	.41	.34	.67	7	.54	.41	.34	.67
TOTAL OPER EXP	2.86	2.92	2.63	3.30	7	2.86	2.92	2.63	3.30
FIXED EXPENSES	.86	.88	.73	1.04	7	.86	.88	.73	1.04
TOTAL OPER+FIXED	3.72	3.86	3.36	4.38	7	3.72	3.86	3.36	4.38
LEASING EXP	.11	.12	.01	.22	5				
TOTAL PAYROLL	.39	.42	.09	.61	6				
TOTAL CONTRACT	1.11	1.16	.70	1.46	6				

AVG SQFT/OFC TEN	7183	6	AVG OFFICE OCCUPANCY	87.7	7
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	201	4	AVG RATE YR-END RENT	14.99	5
			RENTABLE/GROSS SQFT	.89	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.62	7	ADMIN TOTAL	.41	7
PAYROLL			PAYROLL	.28	3
CONTRACT	.59	6	MGMT FEES	.37	6
SUP/MAT/MISC	.04	3	LEGAL FEES	.01	4
TRASH REMOVAL	.02	5	AUDIT FEES	.00	1
			GEN OFC EXP	.04	4
REPR/MAINT TOTAL	.46	7	OTHER ADM EXP	.03	2
PAYROLL	.22	5			
ELEVATOR	.08	6	FIXED EXP TOTAL	.88	7
HVAC	.07	6	REAL ESTATE TAX	.87	6
ELECTRICAL	.02	4	BUILDING INS	.05	6
STRUCT/ROOF	.07	3	PERS PROP TAX	.00	1
PLUMBING	.00	4	OTHER TAXES		
GEN SUPPLIES	06	5			
GEN MAINT	.02	4	LEASING EXPENSES	.12	5
			ADV/PROMOTION	.01	3
UTILITIES TOTAL	1.25	7	COMM/FEES	.06	3
ELECTRIC	1.04	6	TENANT ALTS	.02	2
GAS	11	5	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.42	6
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.22	5
WATER/SEWER	.05	5	RDS/GROUNDS	.19	1
			SECURITY		
RDS/GNDS/SEC TOT	12	7	ADMINISTRATIVE	.28	3
RDS/GNDS TOTAL	.02	6			
RDS/GNDS PAYRL	.19	1	TOTAL CONTRACTS	1.16	6
RDS/GNDS CONTR	.03	3	CLEANING	.57	5
RDS/GNDS OTHER	.01	3	REPAIR/MAINT	.19	5
SECURITY TOTAL	.10	3	RDS/GROUNDS	.02	2
SEC PAYROLL			SECURITY	.10	3
SEC CONTRACTS	.10	3	ADMINISTRATIVE	.36	5
SEC OTHER					

U.S. PRIVATE SECTOR
DES MOINES - 4
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	13 BLDS 2,739,051 SQ.FT.					2,366,780 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	8.30	8.11	5.38	10.89
RETAIL AREA	10.42	13.04	9.18	14.52	4				
OTHER AREA	2.50	2.50			1				
TOTAL RENT	8.28	8.17	5.50	10.89	9				
MISCELLANEOUS	.69	.20	.08	.70	8				
TOTAL INCOME	8.93	8.31	5.97	11.15	9				
EXPENSE									
CLEANING	.94	.80	.63	1.03	13	1.09	.80	.68	1.11
REPAIR-MAINT	1.08	.99	.85	1.59	13	1.24	1.15	.92	1.81
UTILITIES	1.26	1.23	1.01	1.64	13	1.44	1.39	1.06	1.64
RDS/GNDS/SEC	.23	.15	.06	.37	11	.23	.15	.06	.37
ADMINISTRATIVE	.27	.20	.15	.41	12	.27	.20	.15	.41
TOTAL OPER EXP	3.65	3.82	3.13	4.14	13	4.21	3.88	3.45	4.47
FIXED EXPENSES	1.45	1.34	.96	1.84	12	1.45	1.34	.96	1.84
TOTAL OPER+FIXED	5.34	5.04	4.67	5.89	12	5.58	5.25	5.01	5.97
LEASING EXP	.16	.05	.02	.27	7				
TOTAL PAYROLL	.94	.60	.47	1.24	11				
TOTAL CONTRACT	.94	1.02	.80	1.29	11				

AVG SQFT/OFC TEN	9304	12	AVG OFFICE OCCUPANCY	99.6	13
AVG SQFT/RET TEN	1745	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	217	12	AVG RATE YR END RENT	10.78	8
			RENTABLE/GROSS SQFT	.81	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	13	ADMIN TOTAL	.20	12
PAYROLL	.11	5	PAYROLL	.15	7
CONTRACT	.66	10	MGMT FEES	.38	3
SUP/MAT/MISC	.04	6	LEGAL FEES	.02	2
TRASH REMOVAL	.03	10	AUDIT FEES	.01	1
			GEN OFC EXP	.02	6
REPR/MAINT TOTAL	.99	13	OTHER ADM EXP	.01	6
PAYROLL	.47	8			
ELEVATOR	.18	9	FIXED EXP TOTAL	1.34	12
HVAC	.16	9	REAL ESTATE TAX	1.33	9
ELECTRICAL	.03	9	BUILDING INS	.04	9
STRUCT/ROOF	.06	7	PERS PROP TAX		
PLUMBING	.02	7	OTHER TAXES	.01	1
GEN SUPPLIES	.13	7			
GEN MAINT	.15	6	LEASING EXPENSES	.05	7
			ADV/PROMOTION	.00	4
UTILITIES TOTAL	1.23	13	COMM/FEES	.04	2
ELECTRIC	1.20	9	TENANT ALTS	.35	2
GAS	.29	6	BUY-OUTS		
FUEL OIL	.03	3			
PURCH STEAM	.29	1	TOTAL PAYROLL	.60	11
PURCH CH WTR			CLEANING	.11	5
COAL			REPAIR/MAINT	.45	9
WATER/SEWER	.07	9	RDS/GROUNDS	.02	4
			SECURITY	.07	3
RDS/GNDS/SEC TOT	.15	11	ADMINISTRATIVE	.16	7
RDS/GNDS TOTAL	.03	7			
RDS/GNDS PAYRL	.02	5	TOTAL CONTRACTS	1.02	11
RDS/GNDS CONTR	.02	5	CLEANING	.62	9
RDS/GNDS OTHER	.02	1	REPAIR/MAINT	.17	7
SECURITY TOTAL	.25	7	RDS/GROUNDS	.02	6
SEC PAYROLL	.11	4	SECURITY	.09	6
SEC CONTRACTS	.12	6	ADMINISTRATIVE	.42	3
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
DES MOINES - 4
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 431,177 SQ.FT.					430,166 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	8.05	7.27	5.77	9.95
RETAIL AREA	13.03	13.03			1				
OTHER AREA	2.50	2.50			1				
TOTAL RENT	8.06	7.30	5.76	9.97	4				
MISCELLANEOUS	.27	.20			3				
TOTAL INCOME	8.26	7.61	6.10	10.05	4				
EXPENSE									
CLEANING	.77	.76	.63	.88	5	.77	.76	.64	.89
REPAIR-MAINT	1.44	1.16	1.02	2.07	5	1.44	1.16	1.03	2.07
UTILITIES	1.27	1.10	1.01	1.58	5	1.27	1.10	1.01	1.58
RDS/GNDS/SEC	.21	.14	.07	.37	4	.21	.14	.07	.37
ADMINISTRATIVE	.33	.40	.20	.44	5	.33	.40	.20	.44
TOTAL OPER EXP	3.98	3.88	3.15	4.90	5	3.98	3.88	3.17	4.91
FIXED EXPENSES	1.36	1.17	.89	1.84	5	1.36	1.17	.89	1.84
TOTAL OPER+FIXED	5.34	5.01	4.58	6.22	5	5.34	5.01	4.59	6.23
LEASING EXP	.04	.04	.02	.06	4				
TOTAL PAYROLL	.87	.68	.50	1.40	5				
TOTAL CONTRACT	1.11	1.20	.86	1.29	5				

AVG SQFT/OFC TEN	5392	5	AVG OFFICE OCCUPANCY	99.0	5
AVG SQFT/RET TEN	864	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	240	5	AVG RATE YR-END RENT	8.33	3
			RENTABLE/GROSS SQFT	.74	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.76	5	ADMIN TOTAL	.40	5
PAYROLL	.07	2	PAYROLL	.23	2
CONTRACT	.73	5	MGMT FEES	.39	2
SUP/MAT/MISC	.02	4	LEGAL FEES		
TRASH REMOVAL	.03	5	AUDIT FEES		
			GEN OFC EXP	.03	3
REPR/MAINT TOTAL	1.16	5	OTHER ADM EXP	.01	3
PAYROLL	.64	4			
ELEVATOR	.19	5	FIXED EXP TOTAL	1.17	5
HVAC	.16	5	REAL ESTATE TAX	1.43	4
ELECTRICAL	.04	5	BUILDING INS	.05	4
STRUCT/ROOF	.01	5	PERS PROP TAX		
PLUMBING	.03	3	OTHER TAXES		
GEN SUPPLIES	.12	4			
GEN MAINT	.13	4	LEASING EXPENSES	.04	4
			ADV/PROMOTION	.00	3
UTILITIES TOTAL	1.10	5	COMM/FEES	.07	1
ELECTRIC	.93	4	TENANT ALTS	.02	1
GAS	.34	3	BUY-OUTS		
FUEL OIL	.07	2			
PURCH STEAM	.29	1	TOTAL PAYROLL	.68	5
PURCH CH WTR			CLEANING	.07	2
COAL			REPAIR/MAINT	.50	5
WATER/SEWER	.06	4	RDS/GROUNDS	.01	2
			SECURITY	.07	1
RDS/GNDS/SEC TOT	.14	4	ADMINISTRATIVE	.26	3
RDS/GNDS TOTAL	.04	3			
RDS/GNDS PAYRL	.01	2	TOTAL CONTRACTS	1.20	5
RDS/GNDS CONTR	.03	2	CLEANING	.73	5
RDS/GNDS OTHER	.02	1	REPAIR/MAINT	.17	3
SECURITY TOTAL	.33	2	RDS/GROUNDS	.04	3
SEC PAYROLL	.07	1	SECURITY	.08	2
SEC CONTRACTS	.28	2	ADMINISTRATIVE	.39	2
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
DES MOINES - 4
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	493,919 SQ.FT				429,643 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	5.33	5.38		
RETAIL AREA	10.06	9.18			2				
OTHER AREA									
TOTAL RENT	5.47	5.50			2				
MISCELLANEOUS	.56	.47			2				
TOTAL INCOME	6.03	5.97			2				
EXPENSE									
CLEANING	.92	.98			3	1.03	.98		
REPAIR-MAINT	1.17	.73			3	1.30	.93		
UTILITIES	1.06	1.18			3	1.16	1.18		
RDS/GNDS/SEC	.22	.21			3	.22	.21		
ADMINISTRATIVE	.14	.15			3	.14	.15		
TOTAL OPER/EXP.	3.51	3.13			3	3.92	3.94		
FIXED EXPENSES	1.02	.95			3	1.02	.95		
TOTAL OPER+FIXED	4.52	4.34			3	4.93	5.20		
LEASING EXP	.44	.48			2				
TOTAL PAYROLL	.78	.60			3				
TOTAL CONTRACT	1.09	1.01			3				

AVG SQFT/OFC TEN	4767	3	AVG OFFICE OCCUPANCY	98.8	3
AVG SQFT/RET TEN	1897	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	186	2	AVG RATE YR-END RENT	9.50	2
			RENTABLE/GROSS SQFT	.85	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.98	3	ADMIN TOTAL	.15	3
PAYROLL	.06	2	PAYROLL	.16	2
CONTRACT	.67	2	MGMT FEES		
SUP/MAT/MISC	.08	1	LEGAL FEES	.00	1
TRASH REMOVAL	.02	2	AUDIT FEES		
			GEN OFC EXP	.02	1
REPR/MAINT TOTAL	.73	3	OTHER ADM EXP	.01	1
PAYROLL	.23	2			
ELEVATOR	.16	2	FIXED EXP TOTAL	.95	3
HVAC	.08	2	REAL ESTATE TAX	1.01	2
ELECTRICAL	.05	2	BUILDING INS	.03	2
STRUCT/ROOF	.07	1	PERS PROP TAX		
PLUMBING	.01	2	OTHER TAXES		
GEN SUPPLIES	.16	1			
GEN MAINT	.16	1	LEASING EXPENSES	.48	2
			ADV/PROMOTION		
UTILITIES TOTAL	1.18	3	COMM/FEES		
ELECTRIC	.93	2	TENANT ALTS	.68	1
GAS	.17	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.60	3
PURCH CH WTR			CLEANING	.06	2
COAL			REPAIR/MAINT	.23	2
WATER/SEWER	.11	2	RDS/GROUNDS	.02	1
			SECURITY	.15	1
RDS/GNDS/SEC TOT	.21	3	ADMINISTRATIVE	.16	2
RDS/GNDS TOTAL	.03	1			
RDS/GNDS PAYRL	.02	1	TOTAL CONTRACTS	1.01	3
RDS/GNDS CONTR	.01	1	CLEANING	.67	2
RDS/GNDS OTHER			REPAIR/MAINT	.16	2
SECURITY TOTAL	.20	2	RDS/GROUNDS	.01	1
SEC PAYROLL	.15	1	SECURITY	.13	2
SEC CONTRACTS	.13	2	ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
DES MOINES - 4
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	1,147,089 SQ.FT.				1,074,080 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	9.42	9.32		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.42	9.32			2				
MISCELLANEOUS	.91	1.03			2				
TOTAL INCOME	10.33	10.35			2				
EXPENSE									
CLEANING	.83	.91			3	.88	1.07		
REPAIR-MAINT	1.07	.93			3	1.14	.93		
UTILITIES	1.58	1.67			3	1.69	1.67		
RDS/GNDS/SEC	.25	.30			3	.25	.30		
ADMINISTRATIVE	.30	.15			3	.30	.15		
TOTAL OPER EXP	4.02	3.88			3	4.29	3.88		
FIXED EXPENSES	1.65	1.66			3	1.65	1.66		
TOTAL OPER+FIXED	5.66	5.64			3	5.94	5.64		
LEASING EXP	.02	.02			1				
TOTAL PAYROLL	1.13	1.10			2				
TOTAL CONTRACT	.72	.74			2				

AVG SQFT/OFC TEN	18355	2	AVG OFFICE OCCUPANCY	100.0	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	197	3	AVG RATE YR-END RENT	13.63	2
			RENTABLE/GROSS SQFT	.81	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.91	3	ADMIN TOTAL	.15	3
PAYROLL	.85	1	PAYROLL	.15	3
CONTRACT	.39	3	MGMT FEES	.38	1
SUP/MAT/MISC	.04	1	LEGAL FEES	.03	1
TRASH REMOVAL	.03	3	AUDIT FEES	.01	1
			GEN OFC EXP	.04	2
REPR/MAINT TOTAL	.93	3	OTHER ADM EXP	.01	2
PAYROLL	.47	2			
ELEVATOR	.18	2	FIXED EXP TOTAL	1.66	3
HVAC	.20	2	REAL ESTATE TAX	1.63	3
ELECTRICAL	.03	2	BUILDING INS	.04	3
STRUCT/ROOF	.11	1	PERS PROP TAX		
PLUMBING	.06	2	OTHER TAXES	.01	1
GEN SUPPLIES	.09	2			
GEN MAINT	.14	1	LEASING EXPENSES	.02	1
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	1.67	3	COMM/FEES	.01	1
ELECTRIC	1.33	3	TENANT ALTS		
GAS	.37	1	BUY-OUTS		
FUEL OIL	.03	1			
PURCH STEAM			TOTAL PAYROLL	1.10	2
PURCH CH WTR			CLEANING	.85	1
COAL			REPAIR/MAINT	.47	2
WATER/SEWER	.09	3	RDS/GROUNDS	.03	1
			SECURITY	.07	1
RDS/GNDS/SEC TOT	.30	3	ADMINISTRATIVE	.15	2
RDS/GNDS TOTAL	.02	3			
RDS/GNDS PAYRL	.02	2	TOTAL CONTRACTS	.74	2
RDS/GNDS CONTR	.02	2	CLEANING	.20	2
RDS/GNDS OTHER			REPAIR/MAINT	.22	2
SECURITY TOTAL	.25	3	RDS/GROUNDS	.02	2
SEC PAYROLL	.21	2	SECURITY	.09	2
SEC CONTRACTS	.09	2	ADMINISTRATIVE	.42	1
SEC OTHER					

U.S. PRIVATE SECTOR
DETROIT - 3
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 2,136,205 SQ.FT.					1,917,702 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	8.33	9.14	6.52	10.54
RETAIL AREA	15.40	14.92	14.59	15.54	4				
OTHER AREA	7.82	6.66			3				
TOTAL RENT	8.63	9.14	7.08	10.60	7				
MISCELLANEOUS	.59	.72	.47	1.06	4				
TOTAL INCOME	9.14	9.14	7.89	11.32	7				
EXPENSE									
CLEANING	1.49	1.65	.77	1.73	8	1.65	1.75	.82	1.96
REPAIR-MAINT	1.50	1.58	.61	1.94	8	1.65	1.74	.62	2.15
UTILITIES	2.00	1.92	1.60	2.87	8	2.15	2.03	1.72	2.93
RDS/GNDS/SEC	.67	.27	.20	1.50	8	.67	.27	.20	1.50
ADMINISTRATIVE	.51	.45	.29	.77	8	.51	.45	.29	.77
TOTAL OPER EXP	6.18	5.72	4.31	8.12	8	6.77	6.32	4.48	8.63
FIXED EXPENSES	.96	.80	.62	1.75	8	.96	.80	.62	1.75
TOTAL OPER+FIXED	7.14	6.42	5.41	9.48	8	7.73	7.11	5.58	9.91
LEASING EXP	.74	.66	.25	.89	7				
TOTAL PAYROLL	2.77	2.20	1.36	3.17	4				
TOTAL CONTRACT	.90	.75	.50	1.93	7				

AVG SQFT/OFC TEN	3525	8	AVG OFFICE OCCUPANCY	86.4	8
AVG SQFT/RET TEN	760	4	AVG RETAIL OCCUPANCE	99.0	4
AVG SQFT/OFC WORK	127	6	AVG RATE YR-END RENT	11.52	7
			RENTABLE/GROSS SQFT	.71	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.65	8	ADMIN TOTAL	.45	8
PAYROLL	1.53	3	PAYROLL	.27	4
CONTRACT	.29	8	MGMT FEES	.32	6
SUP/MAT/MISC	.03	8	LEGAL FEES	.03	3
TRASH REMOVAL	.03	8	AUDIT FEES	.02	4
			GEN OFC EXP	.05	6
REPR/MAINT TOTAL	1.58	8	OTHER ADM EXP	.03	5
PAYROLL	.82	5			
ELEVATOR	.23	8	FIXED EXP TOTAL	.80	8
HVAC	.10	8	REAL ESTATE TAX	.69	8
ELECTRICAL	.02	7	BUILDING INS	.06	8
STRUCT/ROOF	.12	4	PERS PROP TAX	.00	3
PLUMBING	.04	7	OTHER TAXES	.05	2
GEN SUPPLIES	.07	5			
GEN MAINT	.13	7	LEASING EXPENSES	.66	7
			ADV/PROMOTION	.00	4
UTILITIES TOTAL	1.92	8	COMM/FEES	.05	6
ELECTRIC	1.37	8	TENANT ALTS	.60	7
GAS	.01	6	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.88	5	TOTAL PAYROLL	2.20	4
PURCH CH WTR			CLEANING	1.53	3
COAL			REPAIR/MAINT	.67	4
WATER/SEWER	.09	7	RDS/GROUNDS		
			SECURITY	.25	4
RDS/GNDS/SEC TOT	.27	8	ADMINISTRATIVE	.22	4
RDS/GNDS TOTAL	.07	4			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.75	7
RDS/GNDS CONTR	.04	3	CLEANING	.05	7
RDS/GNDS OTHER	.05	4	REPAIR/MAINT	.34	7
SECURITY TOTAL	.27	8	RDS/GROUNDS	.09	3
SEC PAYROLL	.29	5	SECURITY	.13	3
SEC CONTRACTS	.21	4	ADMINISTRATIVE	.28	7
SEC OTHER	.03	2			

U.S. PRIVATE SECTOR
DETROIT - 3
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 1,861,868 SQ.FT.					1,861,868 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	7.30	8.04	5.32	10.30
RETAIL AREA									
OTHER AREA									
TOTAL RENT	11.48	9.15	5.90	13.07	8				
MISCELLANEOUS	.59	.33	.01	.66	5				
TOTAL INCOME	12.01	9.16	6.57	13.72	8				
EXPENSE									
CLEANING	.69	.57	.46	.83	9	.69	.57	.46	.83
REPAIR-MAINT	1.02	.53	.36	.78	9	1.02	.53	.36	.78
UTILITIES	2.07	1.97	1.76	2.38	9	2.07	1.97	1.76	2.38
RDS/GNDS/SEC	.40	.43	.24	.67	8	.40	.43	.24	.67
ADMINISTRATIVE	.59	.55	.35	.73	9	.59	.55	.35	.73
TOTAL OPER EXP	4.77	3.92	3.58	4.78	9	4.77	3.92	3.58	4.78
FIXED EXPENSES	1.47	1.21	.92	1.52	9	1.47	1.21	.92	1.52
TOTAL OPER+FIXED	6.24	5.44	4.35	5.93	9	6.24	5.44	4.35	5.93
LEASING EXP	.34	.14	.00	.28	9				
TOTAL PAYROLL	.78	.27	.02	.76	8				
TOTAL CONTRACT	1.17	1.05	.75	1.40	9				

AVG SQFT/OFC TEN	10667	4	AVG OFFICE OCCUPANCY	90.0	9
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	268	4	AVG RATE YR-END RENT	13.38	3
			RENTABLE/GROSS SQFT	.79	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.57	9	ADMIN TOTAL	.55	9
PAYROLL	.11	2	PAYROLL	.70	1
CONTRACT	.72	4	MGMT FEES	.60	3
SUP/MAT/MISC	.05	4	LEGAL FEES	.00	2
TRASH REMOVAL	.03	4	AUDIT FEES	.01	1
			GEN OFC EXP	.04	3
REPR/MAINT TOTAL	.53	9	OTHER ADM EXP	.03	2
PAYROLL	.43	3			
ELEVATOR	.04	4	FIXED EXP TOTAL	1.21	9
HVAC	.19	4	REAL ESTATE TAX	1.37	4
ELECTRICAL	.04	3	BUILDING INS	.10	4
STRUCT/ROOF	.01	3	PERS PROP TAX	.04	3
PLUMBING	.04	3	OTHER TAXES	.38	1
GEN SUPPLIES	.12	3			
GEN MAINT	.17	4	LEASING EXPENSES	.14	9
			ADV/PROMOTION	.02	2
UTILITIES TOTAL	1.97	9	COMM/FEES	.06	2
ELECTRIC	1.66	4	TENANT ALTS	.26	4
GAS	.40	4	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.27	8
PURCH CH WTR			CLEANING	.10	1
COAL			REPAIR/MAINT	.43	3
WATER/SEWER	.07	4	RDS/GROUNDS		
			SECURITY	.38	1
RDS/GNDS/SEC TOT	.43	8	ADMINISTRATIVE	.70	1
RDS/GNDS TOTAL	.19	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.05	9
RDS/GNDS CONTR	.18	3	CLEANING	.72	4
RDS/GNDS OTHER	.02	3	REPAIR/MAINT	.89	1
SECURITY TOTAL	.25	3	RDS/GROUNDS	.16	3
SEC PAYROLL	.38	1	SECURITY	.03	3
SEC CONTRACTS	.04	3	ADMINISTRATIVE	.17	2
SEC OTHER	.03	1			

U.S. PRIVATE SECTOR
DETROIT - 3
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	101,020 SQ.FT.				101,020 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	8.77	8.04		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.77	8.04			3				
MISCELLANEOUS	.01	.01			1				
TOTAL INCOME	8.77	8.04			3				
EXPENSE									
CLEANING	.63	.45			3	.63	.46		
REPAIR-MAINT	.50	.47			3	.50	.47		
UTILITIES	1.64	1.65			3	1.64	1.65		
RDS/GNDS/SEC	.31	.36			2	.31	.36		
ADMINISTRATIVE	.66	.47			3	.66	.47		
TOTAL OPER EXP	3.62	3.65			3	3.62	3.65		
FIXED EXPENSES	1.07	.95			3	1.07	.95		
TOTAL OPER+FIXED	4.68	4.18			3	4.68	4.10		
LEASING EXP	.10	.00			3				
TOTAL PAYROLL	.09	.14			2				
TOTAL CONTRACT	.90	.96			3				

AVG SQFT/OFC TEN	3208	1	AVG OFFICE OCCUPANCY	92.4	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	257	1	AVG RATE YR-END RENT	15.00	1
			RENTABLE/GROSS SQFT	.84	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.46	3	ADMIN TOTAL	.47	3
PAYROLL	.12	1	PAYROLL		
CONTRACT	.72	1	MGMT FEES	1.03	1
SUP/MAT/MISC	.05	1	LEGAL FEES		
TRASH REMOVAL	.03	1	AUDIT FEES	.01	1
			GEN OFC EXP		
REPR/MAINT TOTAL	.47	3	OTHER ADM EXP		
PAYROLL					
ELEVATOR	.04	1	FIXED EXP TOTAL	.95	3
HVAC	.19	1	REAL ESTATE TAX	1.37	1
ELECTRICAL			BUILDING INS	.10	1
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.38	1	LEASING EXPENSES	.00	3
			ADV/PROMOTION		
UTILITIES TOTAL	1.65	3	COMM/FEES		
ELECTRIC	.94	1	TENANT ALTS	.26	1
GAS	.49	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.14	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.08	1	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.36	2	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	.96	3
RDS/GNDS CONTR			CLEANING	.72	1
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
DULUTH - 1
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	316,739 SQ.FT.				283,895 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	8.58	8.49		
RETAIL AREA									
OTHER AREA	2.68	2.68			1				
TOTAL RENT	7.58	6.94	6.34	8.42	4				
MISCELLANEOUS	.21	.21			1				
TOTAL INCOME	7.65	6.94	6.34	8.52	4				
EXPENSE									
CLEANING	1.24	1.17	.88	1.49	4	1.25	1.17	.88	1.51
REPAIR-MAINT	1.20	1.15	.88	1.41	4	1.34	1.30	1.14	1.43
UTILITIES	1.52	1.28	.71	2.09	4	1.53	1.31	.71	2.12
RDS/GNDS/SEC	.30	.32			2	.30	.32		
ADMINISTRATIVE	.58	.55	.50	.67	4	.58	.55	.50	.67
TOTAL OPER EXP	4.72	4.49	3.01	5.93	4	4.98	4.69	3.45	6.02
FIXED EXPENSES	1.47	.96	.80	1.90	4	1.47	.96	.80	1.90
TOTAL OPER+FIXED	6.18	5.47	3.97	7.67	4	6.43	5.77	4.40	7.77
LEASING EXP	.41	.55			3				
TOTAL PAYROLL	1.75	1.16	.97	2.44	4				
TOTAL CONTRACT	1.17	1.08			2				

AVG SQFT/OFC TEN	2662	4	AVG OFFICE OCCUPANCY	97.5	4
AVG SQFT/RET TEN	15182	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	252	4	AVG RATE YR-END RENT	9.43	4
			RENTABLE/GROSS SQFT	.80	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.17	4	ADMIN TOTAL	.55	4
PAYROLL	.83	4	PAYROLL	.76	1
CONTRACT	.46	2	MGMT FEES	.55	3
SUP/MAT/MISC	.06	4	LEGAL FEES		
TRASH REMOVAL	.01	2	AUDIT FEES		
			GEN OFC EXP	.02	2
REPR/MAINT TOTAL	1.15	4	OTHER ADM EXP		
PAYROLL	.52	4			
ELEVATOR	.19	4	FIXED EXP TOTAL	.96	4
HVAC	.08	4	REAL ESTATE TAX	.91	4
ELECTRICAL	.06	4	BUILDING INS	.05	3
STRUCT/ROOF	.07	2	PERS PROP TAX		
PLUMBING	.02	4	OTHER TAXES		
GEN SUPPLIES	.07	3			
GEN MAINT	.22	3	LEASING EXPENSES	.55	3
			ADV/PROMOTION		
UTILITIES TOTAL	1.28	4	COMM/FEES		
ELECTRIC	.72	4	TENANT ALTS	.55	3
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM	.47	4	TOTAL PAYROLL	1.16	4
PURCH CH WTR			CLEANING	.83	4
COAL			REPAIR/MAINT	.52	4
WATER/SEWER	.12	4	RDS/GROUNDS		
			SECURITY	.48	1
RDS/GNDS/SEC TOT	.32	2	ADMINISTRATIVE	.76	1
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.08	2
RDS/GNDS CONTR			CLEANING	.46	2
RDS/GNDS OTHER			REPAIR/MAINT	.33	2
SECURITY TOTAL	.32	2	RDS/GROUNDS		
SEC PAYROLL	.48	1	SECURITY	.15	1
SEC CONTRACTS	.15	1	ADMINISTRATIVE	.45	1
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
EL PASO - 3
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	891,149 SQ.FT.						887,399 SQ.FT.	
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.36	1.22			5	1.37	1.22		
REPAIR-MAINT	.93	.71			5	.93	.71		
UTILITIES	1.85	1.85			5	1.85	1.85		
RDS/GNDS/SEC	.38	.32			5	.38	.32		
ADMINISTRATIVE	.79	.65			5	.79	.65		
TOTAL OPER EXP	5.31	4.74			5	5.32	4.76		
FIXED EXPENSES	.81	.82			5	.81	.82		
TOTAL OPER+FIXED	6.12	5.56			5	6.13	5.58		
LEASING EXP	.41	.41			1				
TOTAL PAYROLL	2.10	2.10			4				
TOTAL CONTRACT	1.76	1.76			4				

AVG SQFT/OFC TEN	52051	5	AVG OFFICE OCCUPANCY	99.7	5
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	285	5	AVG RATE YR-END RENT	12.50	1
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.22	5
PAYROLL	.70	1
CONTRACT	.03	1
SUP/MAT/MISC	.13	1
TRASH REMOVAL	.01	1
REPR/MAINT TOTAL	.71	5
PAYROLL		
ELEVATOR	.15	1
HVAC	.03	1
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT	.00	1
UTILITIES TOTAL	1.85	5
ELECTRIC	1.75	1
GAS	.05	1
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.04	1
RDS/GNDS/SEC TOT	.32	5
RDS/GNDS TOTAL	.02	1
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.02	1
RDS/GNDS OTHER		
SECURITY TOTAL	.16	1
SEC PAYROLL		
SEC CONTRACTS	.16	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.65	5
PAYROLL	.26	1
MGMT FEES		
LEGAL FEES	.00	1
AUDIT FEES	.01	1
GEN OFC EXP	.01	1
OTHER ADM EXP	.04	1
FIXED EXP TOTAL	.82	5
REAL ESTATE TAX	.80	1
BUILDING INS	.04	1
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.41	1
ADV/PROMOTION		
COMM/FEES	.09	1
TENANT ALTS	.31	1
BUY-OUTS		
TOTAL PAYROLL	2.10	4
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS	1.76	4
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. PRIVATE SECTOR
EL PASO - 3
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	44,620 SQ.FT.						44,620 SQ.FT.	
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	5.61	5.26		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	5.61	5.26			3				
MISCELLANEOUS	.07	.07			1				
TOTAL INCOME	5.63	5.33			3				
EXPENSE									
CLEANING	.70	.66			3	.70	.66		
REPAIR-MAINT	.78	.80			3	.78	.80		
UTILITIES	1.79	1.83			3	1.79	1.83		
RDS/GNDS/SEC	.04	.04			2	.04	.04		
ADMINISTRATIVE	.29	.28			3	.29	.28		
TOTAL OPER EXP	3.59	3.33			3	3.59	3.33		
FIXED EXPENSES	.84	.78			3	.84	.78		
TOTAL OPER+FIXED	4.43	4.11			3	4.43	4.11		
LEASING EXP	.09	.11			3				
TOTAL PAYROLL	1.10	1.10			1				
TOTAL CONTRACT	1.28	1.49			3				

AVG SQFT/OFC TEN	1351	3	AVG OFFICE OCCUPANCY	84.8	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	234	3	AVG RATE YR-END RENT	8.15	3
			RENTABLE/GROSS SQFT	.84	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.66	3
PAYROLL		
CONTRACT	.67	2
SUP/MAT/MISC	.03	1
TRASH REMOVAL	.04	2
REPR/MAINT TOTAL	.80	3
PAYROLL		
ELEVATOR	.07	1
HVAC		
ELECTRICAL	.04	2
STRUCT/ROOF		
PLUMBING	.30	1
GEN SUPPLIES	.27	1
GEN MAINT	.32	2
UTILITIES TOTAL	1.83	3
ELECTRIC	1.59	2
GAS	.09	2
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.02	2
RDS/GNDS/SEC TOT	.04	2
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL	.04	1
SEC PAYROLL		
SEC CONTRACTS	.04	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.28	3
PAYROLL		
MGMT FEES	.22	2
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL	.78	3
REAL ESTATE TAX	.58	2
BUILDING INS	.08	2
PERS PROP TAX	.06	1
OTHER TAXES		
LEASING EXPENSES	.11	3
ADV/PROMOTION	.08	1
COMM/FEES	.09	2
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	1.10	1
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS	1.49	3
CLEANING	.72	2
REPAIR/MAINT	.67	2
RDS/GROUNDS		
SECURITY	.04	1
ADMINISTRATIVE	.22	2

U.S. PRIVATE SECTOR
EL PASO - 3
SUBURBAN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 44,620 SQ.FT.					44,620 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	5.61	5.26		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	5.61	5.26			3				
MISCELLANEOUS	.07	.07			1				
TOTAL INCOME	5.63	5.33			3				
EXPENSE									
CLEANING	.70	.66			3	.70	.66		
REPAIR-MAINT	.78	.80			3	.78	.80		
UTILITIES	1.79	1.83			3	1.79	1.83		
RDS/GNDS/SEC	.04	.04			2	.04	.04		
ADMINISTRATIVE	.29	.28			3	.29	.28		
TOTAL OPER EXP	3.59	3.33			3	3.59	3.33		
FIXED EXPENSES	.84	.78			3	.84	.78		
TOTAL OPER+FIXED	4.43	4.11			3	4.43	4.11		
LEASING EXP	.09	.11			3				
TOTAL PAYROLL	1.10	1.10			1				
TOTAL CONTRACT	1.28	1.49			3				

AVG SQFT/OFC TEN	1351	3	AVG OFFICE OCCUPANCY	84.8	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	234	3	AVG RATE YR-END RENT	6.15	3
			RENTABLE/GROSS SQFT	.84	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.66	3
PAYROLL		
CONTRACT	.67	2
SUP/MAT/MISC	.03	1
TRASH REMOVAL	.04	2
REPR/MAINT TOTAL	.80	3
PAYROLL		
ELEVATOR	.07	1
HVAC		
ELECTRICAL	.04	2
STRUCT/ROOF		
PLUMBING	.30	1
GEN SUPPLIES	.27	1
GEN MAINT	.32	2
UTILITIES TOTAL	1.83	3
ELECTRIC	1.59	2
GAS	.09	2
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.02	2
RDS/GNDS/SEC TOT	.04	2
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL	.04	1
SEC PAYROLL		
SEC CONTRACTS	.04	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.28	3
PAYROLL		
MGMT FEES	.22	2
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL	.78	3
REAL ESTATE TAX	.58	2
BUILDING INS	.08	2
PERS PROP TAX	.06	1
OTHER TAXES		
LEASING EXPENSES	.11	3
ADV/PROMOTION	.08	1
COMM/FEES	.09	2
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	1.10	1
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS	1.49	3
CLEANING	.72	2
REPAIR/MAINT	.67	2
RDS/GROUNDS		
SECURITY	.04	1
ADMINISTRATIVE	.22	2

U.S. PRIVATE SECTOR
EVANSVILLE - 1
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 72,524 SQ.FT.					72,524 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	3.83	4.64		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	3.83	4.64			4				
MISCELLANEOUS									
TOTAL INCOME	3.83	4.64			4				
EXPENSE									
CLEANING	.18	.39			4	.18	.39		
REPAIR-MAINT	.46	.48			4	.46	.48		
UTILITIES	.48	.68			4	.48	.68		
RDS/GNDS/SEC	.05	.05			3	.05	.05		
ADMINISTRATIVE	.27	.33			4	.27	.33		
TOTAL OPER EXP	1.44	1.91			4	1.44	1.91		
FIXED EXPENSES	.41	.54			4	.41	.54		
TOTAL OPER+FIXED	1.85	2.44			4	1.85	2.44		
LEASING EXP	.02	.02			3				
TOTAL PAYROLL	.04	.07			4				
TOTAL CONTRACT	.65	.99			4				

AVG SQFT/OFC TEN	2996	4	AVG OFFICE OCCUPANCY	82.6	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	363	4	AVG RATE YR-END RENT	6.00	4
			RENTABLE/GROSS SQFT	1.00	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.39	4
PAYROLL		
CONTRACT	.31	4
SUP/MAT/MISC	.03	4
TRASH REMOVAL	.05	4
REPR/MAINT TOTAL	.48	4
PAYROLL	.07	4
ELEVATOR		
HVAC	.18	4
ELECTRICAL	.03	4
STRUCT/ROOF	.05	4
PLUMBING	.03	4
GEN SUPPLIES	.02	1
GEN MAINT	.11	4
UTILITIES TOTAL	.68	4
ELECTRIC	.44	4
GAS	.18	4
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.06	4
RDS/GNDS/SEC TOT	.05	3
RDS/GNDS TOTAL	.04	3
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.04	3
RDS/GNDS OTHER		
SECURITY TOTAL	.01	3
SEC PAYROLL	.01	3
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	33	4
PAYROLL		
MGMT FEES	.27	4
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP	.12	1
FIXED EXP TOTAL	.54	4
REAL ESTATE TAX	.49	4
BUILDING INS	.05	4
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.02	3
ADV/PROMOTION	.02	3
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.07	4
CLEANING		
REPAIR/MAINT	.07	4
RDS/GROUNDS		
SECURITY	.01	3
ADMINISTRATIVE		
TOTAL CONTRACTS	.99	4
CLEANING	.37	4
REPAIR/MAINT	.41	4
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.41	1

U.S. PRIVATE SECTOR
FORT LAUDERDALE- 1
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 596,990 SQ.FT.					558,001 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					1	11.83	11.83		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.40	9.59			3				
MISCELLANEOUS	.67	.73			3				
TOTAL INCOME	10.07	10.32			3				
EXPENSE									
CLEANING	.33	.34			3	.35	.36		
REPAIR-MAINT	.52	.53			3	.55	.56		
UTILITIES	1.14	1.17			3	1.22	1.23		
RDS/GNDS/SEC	.24	.24			3	.24	.24		
ADMINISTRATIVE	1.32	1.28			3	1.32	1.28		
TOTAL OPER EXP	3.55	3.55			3	3.80	3.79		
FIXED EXPENSES	2.67	2.62			3	2.67	2.62		
TOTAL OPER+FIXED	6.21	6.18			3	6.46	6.41		
LEASING EXP	1.01	1.01			2				
TOTAL PAYROLL	.35	.35			2				
TOTAL CONTRACT									

AVG SQFT/OFC TEN	5116	3	AVG OFFICE OCCUPANCY	77.0	3
AVG SQFT/RET TEN	9747	2	AVG RETAIL OCCUPANCE	50.0	2
AVG SQFT/OFC WORK	195	3	AVG RATE YR END RENT	19.00	3
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.34	3	ADMIN TOTAL	1.28	3
PAYROLL			PAYROLL	.35	2
CONTRACT	.24	2	MGMT FEES	.25	2
SUP/MAT/MISC	.00	2	LEGAL FEES	.28	2
TRASH REMOVAL	.02	2	AUDIT FEES		
			GEN OFC EXP	.29	2
REPR/MAINT TOTAL	.53	3	OTHER ADM EXP	.50	2
PAYROLL					
ELEVATOR	.17	2	FIXED EXP TOTAL	2.62	3
HVAC	.05	2	REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF	.01	2	PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.12	2	LEASING EXPENSES	1.01	2
			ADV/PROMOTION	.35	2
UTILITIES TOTAL	1.17	3	COMM/FEES	.22	2
ELECTRIC	1.43	1	TENANT ALTS	.44	2
GAS			BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.35	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.24	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.04	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL	.24	2	RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
FORT WAYNE - 3
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 385,540 SQ.FT.					385,540 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	5.83	5.00		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	5.83	5.00			2				
MISCELLANEOUS									
TOTAL INCOME	5,83	5.00			2				
EXPENSE									
CLEANING	.63	.47			3	.63	.47		
REPAIR-MAINT	.51	.28			3	.51	.28		
UTILITIES	2.05	1.88			3	2.05	1.88		
RDS/GNDS/SEC	.10	.05			3	.10	.05		
ADMINISTRATIVE	.82	.13			3	.82	.13		
TOTAL OPER EXP	4.11	3.65			3	4.11	3.65		
FIXED EXPENSES	1.33	1.35			3	1.33	1.35		
TOTAL OPER+FIXED	5.44	5.03			3	5.44	5.03		
LEASING EXP	.25	.63			2				
TOTAL PAYROLL	1.39	2.33			2				
TOTAL CONTRACT	1.05	.90			3				

AVG SQFT/OFC TEN	10105	3	AVG OFFICE OCCUPANCY	86.5	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	241	3	AVG RATE YR END RENT	10.75	3
			RENTABLE/GROSS SQFT	.92	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.47	3	ADMIN TOTAL	.13	3
PAYROLL			PAYROLL	.88	1
CONTRACT	.44	1	MGMT FEES	.08	1
SUP/MAT/MISC	.01	1	LEGAL FEES	.02	1
TRASH REMOVAL	.03	1	AUDIT FEES		
			GEN OFC EXP	.01	1
REPR/MAINT TOTAL	.28	3	OTHER ADM EXP	.02	1
PAYROLL					
ELEVATOR	.08	1	FIXED EXP TOTAL	1.35	3
HVAC	.03	1	REAL ESTATE TAX	1.33	1
ELECTRICAL	.04	1	BUILDING INS	.05	1
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.00	1	OTHER TAXES		
GEN SUPPLIES	.07	1			
GEN MAINT	.06	1	LEASING EXPENSES	.63	2
			ADV/PROMOTION	.04	1
UTILITIES TOTAL	1.88	3	COMM/FEES		
ELECTRIC	1.86	1	TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	2.33	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.02	1	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.05	3	ADMINISTRATIVE	.88	1
RDS/GNDS TOTAL	.01	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.90	3
RDS/GNDS CONTR	.01	1	CLEANING	.47	1
RDS/GNDS OTHER	.00	1	REPAIR/MAINT	.28	1
SECURITY TOTAL	.01	1	RDS/GROUNDS	.01	1
SEC PAYROLL			SECURITY	.01	1
SEC CONTRACTS	.00	1	ADMINISTRATIVE	.13	1
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
FORT WAYNE - 3
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	115,332 SQ.FT.				115,332 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	6.83	6.86	5.42	8.45
RETAIL AREA									
OTHER AREA									
TOTAL RENT	6.83	6.86	5.42	8.45	6				
MISCELLANEOUS	.05	.05			1				
TOTAL INCOME	6.84	3.89	5.42	8.45	6				
EXPENSE									
CLEANING	.67	.67	.60	.78	6	.67	.67	.60	.78
REPAIR MAINT	.31	.27	.21	.43	6	.31	.27	.21	.43
UTILITIES	1.09	1.10	.93	1.29	6	1.09	1.10	.93	1.29
RDS/GNDS/SEC	.18	.18	.13	.31	6	.18	.18	.13	.31
ADMINISTRATIVE	.44	.41	.32	.57	6	.44	.41	.32	.57
TOTAL OPER EXP	2.70	2.62	2.34	3.25	6	2.70	2.62	2.34	3.25
FIXED EXPENSES	.65	.66	.54	.81	6	.65	.66	.54	.81
TOTAL OPER+FIXED	3.35	3.28	3.01	3.94	6	3.35	3.28	3.01	3.94
LEASING EXP	.46	.52	.21	.74	6				
TOTAL PAYROLL	.16	.17	.12	.20	4				
TOTAL CONTRACT	1.65	1.60	1.32	2.00	4				

AVG SQFT/OFC TEN	1846	6	AVG OFFICE OCCUPANCY	92.8	6
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	193	6	AVG RATE YR-END RENT	8.88	6
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	6	ADMIN TOTAL	.41	6
PAYROLL			PAYROLL	.16	6
CONTRACT	.60	6	MGMT FEES	.23	6
SUP/MAT/MISC	.04	6	LEGAL FEES	.05	4
TRASH REMOVAL	.03	6	AUDIT FEES	.02	1
			GEN OFC EXP	.01	5
REPR/MAINT TOTAL	.27	6	OTHER ADM EXP	.00	3
PAYROLL					
ELEVATOR	.13	2	FIXED EXP TOTAL	.66	6
HVAC	.05	6	REAL ESTATE TAX	.60	6
ELECTRICAL	.03	5	BUILDING INS	.05	6
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.00	4	OTHER TAXES	.01	2
GEN SUPPLIES	.04	6			
GEN MAINT	.05	6	LEASING EXPENSES	.52	6
			ADV/PROMOTION		
UTILITIES TOTAL	1.10	6	COMM/FEES	.25	6
ELECTRIC	.87	6	TENANT ALTS	.22	6
GAS	.20	6	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.17	4
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.04	6	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.18	6	ADMINISTRATIVE	.17	4
RDS/GNDS TOTAL	.16	6			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.60	4
RDS/GNDS CONTR	.15	6	CLEANING	.63	4
RDS/GNDS OTHER	.04	6	REPAIR/MAINT	.30	4
SECURITY TOTAL	.01	6	RDS/GROUNDS	.16	4
SEC PAYROLL			SECURITY	.06	4
SEC CONTRACTS	.01	6	ADMINISTRATIVE	.27	4
SEC OTHER	.00	6			

U.S. PRIVATE SECTOR
FORT WAYNE - 3
SUBURBAN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	115,332 SQ.FT.				115,332 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	6.83	6.86	5.42	8.45
RETAIL AREA									
OTHER AREA									
TOTAL RENT	6.83	6.86	5.42	8.45	6				
MISCELLANEOUS	.05	.05			1				
TOTAL INCOME	6.84	6.89	5.42	8.45	6				
EXPENSE									
CLEANING	.67	.67	.60	.78	6	.67	.67	.60	.78
REPAIR-MAINT	.31	.27	.21	.43	6	.31	.27	.21	.43
UTILITIES	1.09	1.10	.93	1.29	6	1.09	1.10	.93	1.29
RDS/GNDS/SEC	.18	.18	.13	.31	6	.18	.18	.13	.31
ADMINISTRATIVE	.44	.41	.32	.57	6	.44	.41	.32	.57
TOTAL OPER EXP	2.70	2.62	2.34	3.25	6	2.70	2.62	2.34	3.25
FIXED EXPENSES	.65	.66	.54	.81	6	.65	.66	.54	.81
TOTAL OPER+FIXED	3.35	3.28	3.01	3.94	6	3.35	3.28	3.01	3.94
LEASING EXP	.46	.52	.21	.74	6				
TOTAL PAYROLL	.16	.17	.12	.20	4				
TOTAL CONTRACT	1.65	1.60	1.32	2.00	4				

AVG SQFT/OFC TEN	1846	6	AVG OFFICE OCCUPANCY	92.8	6
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	193	6	AVG RATE YR-END RENT	8.88	6
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	6	ADMIN TOTAL	.41	6
PAYROLL			PAYROLL	.16	6
CONTRACT	.60	6	MGMT FEES	.23	6
SUP/MAT/MISC	.04	6	LEGAL FEES	.05	4
TRASH REMOVAL	.03	6	AUDIT FEES	.02	1
			GEN OFC EXP	.01	5
REPR/MAINT TOTAL	.27	6	OTHER ADM EXP	.00	3
PAYROLL					
ELEVATOR	.13	2	FIXED EXP TOTAL	.66	6
HVAC	.05	6	REAL ESTATE TAX	.60	6
ELECTRICAL	.03	5	BUILDING INS	.05	6
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.00	4	OTHER TAXES	.01	2
GEN SUPPLIES	.04	6			
GEN MAINT	.05	6	LEASING EXPENSES	.52	6
			ADV/PROMOTION		
UTILITIES TOTAL	1.10	6	COMM/FEES	.25	6
ELECTRIC	.87	6	TENANT ALTS	.22	6
GAS	.20	6	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.17	4
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.04	6	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.18	6	ADMINISTRATIVE	.17	4
RDS/GNDS TOTAL	.16	6			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.60	4
RDS/GNDS CONTR	.15	6	CLEANING	.63	4
RDS/GNDS OTHER	.04	6	REPAIR/MAINT	.30	4
SECURITY TOTAL	.01	6	RDS/GROUNDS	.16	4
SEC PAYROLL			SECURITY	.06	4
SEC CONTRACTS	.01	6	ADMINISTRATIVE	.27	4
SEC OTHER	.00	6			

U.S. PRIVATE SECTOR
FORT WORTH - 4
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS 1,539,286 SQ.FT.					1,354,903 SQ.FT.			
	DOLLARS/SQ.FT		MID RANGE		# BLDS	DOLLAR/SQ.FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	6.40	6.74	4.36	7.51
RETAIL AREA	.21	.21			2				
OTHER AREA	12.38	12.36			2				
TOTAL RENT	6.70	6.81	4.36	7.49	10				
MISCELLANEOUS	.18	.03	.02	.25	8				
TOTAL INCOME	6.83	6.62	4.50	7.81	10				
EXPENSE									
CLEANING	.48	49	.27	.79	11	.53	54	.27	1.00
REPAIR MAINT	.94	.74	.28	1.37	11	1.07	.74	.31	1.40
UTILITIES	1.50	1.35	1.10	1.63	11	1.65	1.37	1.10	1.67
RDS/GNDS/SEC	.17	.16	.06	.21	10	.17	.16	.06	.21
ADMINISTRATIVE	.59	.42	.22	1.25	11	.59	.42	.22	1.25
TOTAL OPER EXP	3.67	3.32	2.32	5.10	11	4.09	3.32	2.42	5.30
FIXED EXPENSES	.59	.58	.48	.70	11	.59	.58	.48	.70
TOTAL OPER+FIXED	4.26	3.97	2.92	5.63	11	4.68	3.97	3.02	5.83
LEASING EXP	.11	.09	.02	.76	8				
TOTAL PAYROLL	1.24	1.25	.71	2.82	7				
TOTAL CONTRACT	.73	.86	.46	1.19	7				

AVG SQFT/OFC TEN	6132	11	AVG OFFICE OCCUPANCY	94.1	11
AVG SQFT/RET TEN	11785	3	AVG RETAIL OCCUPANCE	99.7	3
AVG SQFT/OFC WORK	277	9	AVG RATE YR-END RENT	10.92	11
			RENTABLE/GROSS SQFT	.79	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.49	11	ADMIN TOTAL	.42	11
PAYROLL	.40	1	PAYROLL	.35	8
CONTRACT	.48	10	MGMT FEES	.27	4
SUP/MAT/MISC	.06	7	LEGAL FEES	.00	6
TRASH REMOVAL	.03	8	AUDIT FEES	.02	2
			GEN OFC EXP	.06	6
REPR/MAINT TOTAL	.74	11	OTHER ADM EXP	.10	7
PAYROLL	.49	8			
ELEVATOR	.19	11	FIXED EXP TOTAL	.58	11
HVAC	.09	11	REAL ESTATE TAX	.49	11
ELECTRICAL	.03	9	BUILDING INS	.05	11
STRUCT/ROOF	.04	4	PERS PROP TAX		
PLUMBING	.01	10	OTHER TAXES	.01	1
GEN SUPPLIES	.02	9			
GEN MAINT	.06	9	LEASING EXPENSES	.09	8
			ADV/PROMOTION	.01	3
UTILITIES TOTAL	1.35	11	COMM/FEES	.07	8
ELECTRIC	1.30	11	TENANT ALTS	.16	4
GAS	.11	8	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.25	7
PURCH CH WTR			CLEANING	.40	1
COAL			REPAIR/MAINT	.69	6
WATER/SEWER	.05	11	RDS/GROUNDS		
			SECURITY	.21	4
RDS/GNDS/SEC TOT	.16	10	ADMINISTRATIVE	1.24	7
RDS/GNDS TOTAL	.04	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.86	7
RDS/GNDS CONTR	.01	1	CLEANING	.63	7
RDS/GNDS OTHER	.03	2	REPAIR/MAINT	.34	5
SECURITY TOTAL	.20	8	RDS/GROUNDS		
SEC PAYROLL	.39	2	SECURITY	.08	2
SEC CONTRACTS	.08	7	ADMINISTRATIVE		
SEC OTHER	.05	4			

U.S. PRIVATE SECTOR
FORT WORTH - 4
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 576,334 SQ.FT.					571,592 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	6.18	7.31		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	6.13	7.04			3				
MISCELLANEOUS	.21	.03			3				
TOTAL INCOME	6.34	7.07			3				
EXPENSE									
CLEANING	.42	.54			3	.43	.54		
REPAIR MAINT	1.05	1.34			3	1.06	1.34		
UTILITIES	1.16	1.30			3	1.17	1.30		
RDS/GNDS/SEC	.19	.19			3	.19	.19		
ADMINISTRATIVE	.20	.17			3	.20	.17		
TOTAL OPER EXP	3.04	3.75			3	3.06	3.75		
FIXED EXPENSES	.54	.58			3	.54	.58		
TOTAL OPER+FIXED	3.57	4.11			3	3.60	4.11		
LEASING EXP	.11	.11			1				
TOTAL PAYROLL	1.09	1.09			1				
TOTAL CONTRACT	1.14	1.14			1				

AVG SQFT/OFC TEN	1283	3	AVG OFFICE OCCUPANCY	98.6	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	266	3	AVG RATE YR-END RENT	9.92	3
			RENTABLE/GROSS SQFT	.80	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT.

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.54	3	ADMIN TOTAL	.17	3
PAYROLL			PAYROLL	.20	2
CONTRACT	.54	3	MGMT FEES		
SUP/MAT/MISC	.05	2	LEGAL FEES	.00	1
TRASH REMOVAL	.03	2	AUDIT FEES		
			GEN OFC EXP	.07	2
REPR/MAINT TOTAL	1.34	3	OTHER ADM EXP	.05	2
PAYROLL	.38	3			
ELEVATOR	.25	3	FIXED EXP TOTAL	.58	3
HVAC	.13	3	REAL ESTATE TAX	.53	3
ELECTRICAL	.03	3	BUILDING INS	.04	3
STRUCT/ROOF	.06	1	PERS PROP TAX		
PLUMBING	.00	2	OTHER TAXES		
GEN SUPPLIES	.02	3			
GEN MAINT	.26	2	LEASING EXPENSES	.11	1
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	1.30	3	COMM/FEES	.11	1
ELECTRIC	1.15	3	TENANT ALTS		
GAS	.07	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.09	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.79	1
WATER/SEWER	.08	3	RDS/GROUNDS		
			SECURITY	.13	1
RDS/GNDS/SEC TOT	.19	3	ADMINISTRATIVE	.17	1
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.14	1
RDS/GNDS CONTR			CLEANING	.69	1
RDS/GNDS OTHER			REPAIR/MAINT	.45	1
SECURITY TOTAL	.15	3	RDS/GROUNDS		
SEC PAYROLL	.19	1	SECURITY		
SEC CONTRACTS	.15	2	ADMINISTRATIVE		
SEC OTHER	.05	1			

U.S. PRIVATE SECTOR
FORT WORTH - 4
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 1,276,125 SQ.FT.					1,252,664 SQ.FT.			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	9.62	9.06	7.97	11.75
RETAIL AREA	7.93	8.37			2				
OTHER AREA	12.00	12.00			1				
TOTAL RENT	9.59	9.06	7.94	11.65	9				
MISCELLANEOUS	.82	.34			4				
TOTAL INCOME	9.96	9.06	8.13	12.20	9				
EXPENSE									
CLEANING	.54	.61	.49	.67	9	.55	.62	.49	.75
REPAIR-MAINT	.60	.60	.50	.86	9	.61	.65	.50	.87
UTILITIES	1.55	1.48	1.41	1.69	9	1.58	1.57	1.41	1.76
RDS/GNDS/SEC	.37	.22	.13	.47	9	.37	.22	.13	.47
ADMINISTRATIVE	.46	.50	.32	.60	9	.48	.50	.32	.60
TOTAL OPER EXP	3.52	3.55	3.25	3.74	9	3.58	3.74	3.40	3.82
FIXED EXPENSES	1.06	1.02	.94	1.47	9	1.06	1.02	.94	1.47
TOTAL OPER+FIXED	4.58	4.67	4.39	4.91	9	4.64	4.73	4.39	5.26
LEASING EXP	.14	.09	.02	.50	9				
TOTAL PAYROLL	.69	.47	.35	.91	7				
TOTAL CONTRACT	.99	1.10	.93	1.23	7				

AVG SQFT/OFC TEN	5213	9	AVG OFFICE OCCUPANCY	74.5	9
AVG SQFT/RET TEN	412	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	234	7	AVG RATE YR-END RENT	12.28	9
			RENTABLE/GROSS SQFT	.92	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.61	9
PAYROLL		
CONTRACT	.55	7
SUP/MAT/MISC	.04	4
TRASH REMOVAL	.02	7
REPR/MAINT TOTAL	.60	9
PAYROLL	.24	5
ELEVATOR	.09	6
HVAC	.07	6
ELECTRICAL	.03	6
STRUCT/ROOF	.04	3
PLUMBING	.01	5
GEN SUPPLIES	.03	6
GEN MAINT	.07	4
UTILITIES TOTAL	1.48	9
ELECTRIC	1.40	7
GAS	.10	2
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.03	7
RDS/GNDS/SEC TOT	.22	9
RDS/GNDS TOTAL	.10	5
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.10	5
RDS/GNDS OTHER	.03	1
SECURITY TOTAL	.11	7
SEC PAYROLL	.51	2
SEC CONTRACTS	.07	5
SEC OTHER	.00	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.50	9
PAYROLL	.25	7
MGMT FEES	.27	3
LEGAL FEES	.01	4
AUDIT FEES		
GEN OFC EXP	.09	7
OTHER ADM EXP	.02	2
FIXED EXP TOTAL	1.02	9
REAL ESTATE TAX	1.00	7
BUILDING INS	.10	7
PERS PROP TAX	.18	1
OTHER TAXES		
LEASING EXPENSES	.09	9
ADV/PROMOTION	.02	1
COMM/FEES	.11	5
TENANT ALTS	.14	4
BUY-OUTS		
TOTAL PAYROLL	.47	7
CLEANING		
REPAIR/MAINT	.24	6
RDS/GROUNDS		
SECURITY	.51	2
ADMINISTRATIVE	.25	7
TOTAL CONTRACTS	1.10	7
CLEANING	.63	7
REPAIR/MAINT	.17	7
RDS/GROUNDS	.11	5
SECURITY	.06	5
ADMINISTRATIVE	.30	3

U.S. PRIVATE SECTOR
FORT WORTH - 4
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 244,286 SQ.FT.					225,825 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.14	8.11		
RETAIL AREA	7.93	8.37			2				
OTHER AREA	12.00	12.00			1				
TOTAL RENT	9.23	8.14			3				
MISCELLANEOUS	.19	.19			2				
TOTAL INCOME	9.36	8.18			3				
EXPENSE									
CLEANING	.66	.66			3	.71	.68		
REPAIR-MAINT	.76	.77			3	.80	.79		
UTILITIES	1.51	1.52			3	1.61	1.62		
RDS/GNDS/SEC	.15	.14			3	.15	.14		
ADMINISTRATIVE	.47	.52			3	.47	.52		
TOTAL OPER EXP	3.56	3.72			3	3.80	3.81		
FIXED EXPENSES	1.28	1.39			3	1.28	1.39		
TOTAL OPER+FIXED	4.84	4.70			3	5.08	5.20		
LEASING EXP	.34	.15			3				
TOTAL PAYROLL	.57	.45			3				
TOTAL CONTRACT	1.12	1.10			3				

AVG SQFT/OFC TEN	2334	3	AVG OFFICE OCCUPANCY	87.9	3
AVG SQFT/RET TEN	412	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	138	3	AVG RATE YR-END RENT	11.08	3
			RENTABLE/GROSS SQFT	.88	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.66	3
PAYROLL		
CONTRACT	.61	3
SUP/MAT/MISC	.06	2
TRASH REMOVAL	.02	3
REPR/MAINT TOTAL	.77	3
PAYROLL	.48	1
ELEVATOR	.08	2
HVAC	.18	2
ELECTRICAL	.02	2
STRUCT/ROOF	.01	1
PLUMBING	.02	1
GEN SUPPLIES	.02	2
GEN MAINT	.09	2
UTILITIES TOTAL	1.52	3
ELECTRIC	1.47	3
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.04	3
RDS/GNDS/SEC TOT	.14	3
RDS/GNDS TOTAL	.10	3
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.09	3
RDS/GNDS OTHER	.03	1
SECURITY TOTAL	.03	3
SEC PAYROLL		
SEC CONTRACTS	.03	3
SEC OTHER	.00	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.52	3
PAYROLL	.26	3
MGMT FEES	.22	1
LEGAL FEES	.03	2
AUDIT FEES		
GEN OFC EXP	.03	3
OTHER ADM EXP	.02	2
FIXED EXP TOTAL	1.39	3
REAL ESTATE TAX	1.28	3
BUILDING INS	.10	3
PERS PROP TAX	.18	1
OTHER TAXES		
LEASING EXPENSES	.15	3
ADV/PROMOTION	.02	1
COMM/FEES	.04	3
TENANT ALTS	.33	2
BUY-OUTS		
TOTAL PAYROLL	.45	3
CLEANING		
REPAIR/MAINT	.37	2
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.26	3
TOTAL CONTRACTS	1.10	3
CLEANING	.65	3
REPAIR/MAINT	.29	3
RDS/GROUNDS	.11	3
SECURITY	.03	3
ADMINISTRATIVE	.28	1

U.S. PRIVATE SECTOR
GRAND JUNCTION - 1
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	39,322 SQ.FT.				39,322 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	9.54	9.69		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.54	9.69			6				
MISCELLANEOUS	.70	.70			2				
TOTAL INCOME	9.81	10.04			6				
EXPENSE									
CLEANING	.15	.19			6	.15	.19		
REPAIR/MAINT	.34	.37			6	.34	.37		
UTILITIES	1.23	1.14			6	1.23	1.14		
RDS/GNDS/SEC	.08	.08			6	.08	.08		
ADMINISTRATIVE	1.28	1.27			6	1.28	1.27		
TOTAL OPER EXP	3.09	3.05			6	3.09	3.05		
FIXED EXPENSES	.85	.77			6	.85	.77		
TOTAL OPER+FIXED	3.94	3.82			6	3.94	3.82		
LEASING EXP	.20	.18			6				
TOTAL PAYROLL									
TOTAL CONTRACT	1.36	1.27			6				

AVG SQFT/OFC TEN	506	6	AVG OFFICE OCCUPANCY	90.0	6
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	211	6	AVG RATE YR-END RENT	14.84	6
			RENTABLE/GROSS SQFT	.88	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.19	6	ADMIN TOTAL	1.27	6
PAYROLL			PAYROLL		
CONTRACT	.30	2	MGMT FEES	.64	6
SUP/MAT/MISC	.04	2	LEGAL FEES	.10	2
TRASH REMOVAL	.02	6	AUDIT FEES	.03	2
			GEN OFC EXP	.10	2
REPR/MAINT TOTAL	.37	6	OTHER ADM EXP	.52	6
PAYROLL					
ELEVATOR			FIXED EXP TOTAL	.77	6
HVAC	.08	6	REAL ESTATE TAX	.61	6
ELECTRICAL	.07	6	BUILDING INS	.15	6
STRUCT/ROOF	.14	6	PERS PROP TAX	.01	6
PLUMBING	.00	6	OTHER TAXES		
GEN SUPPLIES	.01	6			
GEN MAINT	.07	6	LEASING EXPENSES	.18	6
			ADV/PROMOTION	.07	2
UTILITIES TOTAL	1.14	6	COMM/FEES	.04	6
ELECTRIC	1.03	6	TENANT ALTS	.20	4
GAS	.08	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.08	6	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.08	6	ADMINISTRATIVE		
RDS/GNDS TOTAL	.06	6			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.27	6
RDS/GNDS CONTR	.03	6	CLEANING	.16	6
RDS/GNDS OTHER	.06	4	REPAIR/MAINT	.25	4
SECURITY TOTAL	.02	2	RDS/GROUNDS	.06	6
SEC PAYROLL	.02	2	SECURITY	.02	2
SEC CONTRACTS			ADMINISTRATIVE	.91	6
SEC OTHER					

U.S. PRIVATE SECTOR
GRAND RAPIDS - 5
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	849,247 SQ.FT.				743,009 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	7.08	6.83	4.18	11.14
RETAIL AREA	4.52	4.20			3				
OTHER AREA	1.99	2.00			2				
TOTAL RENT	6.59	6.83	3.84	10.59	6				
MISCELLANEOUS	.40	.44	.12	.70	4				
TOTAL INCOME	6.89	7.17	3.95	10.97	6				
EXPENSE									
CLEANING	.65	.68	.36	.97	6	.72	.68	.41	1.06
REPAIR/MAINT	.93	.96	.71	1.31	6	1.02	1.02	.72	1.40
UTILITIES	1.33	1.35	.58	2.31	6	1.44	1.35	.63	2.51
RDS/GNDS/SEC	.27	.19	.06	.87	5	.27	.19	.06	.87
ADMINISTRATIVE	.57	.50	.20	.87	6	.57	.50	.20	.87
TOTAL OPER EXP	3.74	4.01	2.34	5.48	6	4.12	4.01	2.69	5.92
FIXED EXPENSES	.83	.86	.34	1.43	6	.83	.86	.34	1.43
TOTAL OPER+FIXED	4.56	4.88	2.68	6.91	6	4.95	4.88	3.03	7.34
LEASING EXP	.13	.04	.02	.29	6				
TOTAL PAYROLL	.85	.66	.38	1.51	6				
TOTAL CONTRACT	1.04	1.16	.29	1.75	6				

AVG SQFT/OFC TEN	3489	5	AVG OFFICE OCCUPANCY	84.6	8
AVG SQFT/RET TEN	2592	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	221	5	AVG RATE YR-END RENT	9.37	5
			RENTABLE/GROSS SQFT	78	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	6	ADMIN TOTAL	.50	6
PAYROLL	.01	4	PAYROLL	.22	4
CONTRACT	.44	5	MGMT FEES	.02	3
SUP/MAT/MISC	.07	3	LEGAL FEES	.03	4
TRASH REMOVAL	.03	4	AUDIT FEES	.00	3
			GEN OFC EXP	.03	5
REPR/MAINT TOTAL	.96	6	OTHER ADM EXP	.07	4
PAYROLL	.38	5			
ELEVATOR	.13	3	FIXED EXP TOTAL	.86	6
HVAC	.11	3	REAL ESTATE TAX	.45	5
ELECTRICAL	.03	3	BUILDING INS	.05	5
STRUCT/ROOF	.02	1	PERS PROP TAX	.00	4
PLUMBING	.01	3	OTHER TAXES	.06	1
GEN SUPPLIES	.10	4			
GEN MAINT	.24	5	LEASING EXPENSES	.04	6
			ADV/PROMOTION	.03	3
UTILITIES TOTAL	1.35	6	COMM/FEES	.01	4
ELECTRIC	.66	5	TENANT ALTS	.20	3
GAS	.36	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.85	2	TOTAL PAYROLL	.66	6
PURCH CH WTR			CLEANING	.01	4
COAL			REPAIR/MAINT	.38	5
WATER/SEWER	.04	5	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.19	5	ADMINISTRATIVE	.22	4
RDS/GNDS TOTAL	.00	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.16	6
RDS/GNDS CONTR	.00	3	CLEANING	.44	5
RDS/GNDS OTHER			REPAIR/MAINT	.31	4
SECURITY TOTAL	.17	3	RDS/GROUNDS	.00	3
SEC PAYROLL			SECURITY	.16	3
SEC CONTRACTS	.15	3	ADMINISTRATIVE	.04	4
SEC OTHER	.00	2			

U.S. PRIVATE SECTOR
GRAND RAPIDS - 5
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 228,266 SQ.FT.					228,266 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	8.72	7.49		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.72	7.49			3				
MISCELLANEOUS	.35	.35			2				
TOTAL INCOME	8.98	8.17			3				
EXPENSE									
CLEANING	.74	.77			3	.74	.77		
REPAIR MAINT	1.07	1.11			3	1.07	1.11		
UTILITIES	1.60	1.65			3	1.60	1.65		
RDS/GNDS/SEC	.87	.87			2	.87	.87		
ADMINISTRATIVE	.53	.68			3	.53	.68		
TOTAL OPER EXP	4.58	4.09			3	4.58	4.09		
FIXED EXPENSES	1.03	1.22			3	1.03	1.22		
TOTAL OPER+FIXED	5.61	5.16			3	5.61	5.16		
LEASING EXP	.14	.05			3				
TOTAL PAYROLL	.90	.73			3				
TOTAL CONTRACT	1.30	1.56			3				

AVG SQFT/OFC TEN	4512	2	AVG OFFICE OCCUPANCY	89.5	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	243	2	AVG RATE YR-END RENT	9.68	2
			RENTABLE/GROSS SQFT	.77	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.77	3	ADMIN TOTAL	.68	3
PAYROLL	.37	2	PAYROLL	.19	2
CONTRACT	.38	2	MGMT FEES	.01	1
SUP/MAT/MISC	.07	1	LEGAL FEES	.03	2
TRASH REMOVAL	.03	2	AUDIT FEES	.00	1
			GEN OFC EXP	.05	2
REPR/MAINT TOTAL	1.11	3	OTHER ADM EXP	.21	2
PAYROLL	.54	2			
ELEVATOR	.13	1	FIXED EXP TOTAL	1.22	3
HVAC	.11	1	REAL ESTATE TAX	.81	2
ELECTRICAL	.03	1	BUILDING INS	.05	2
STRUCT/ROOF			PERS PROP TAX	.00	1
PLUMBING	.01	1	OTHER TAXES		
GEN SUPPLIES	.16	2			
GEN MAINT	.27	2	LEASING EXPENSES	.05	3
			ADV/PROMOTION	.03	1
UTILITIES TOTAL	1.65	3	COMM/FEES	.01	1
ELECTRIC	1.05	2	TENANT ALTS	.33	1
GAS	.47	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.26	1	TOTAL PAYROLL	.73	3
PURCH CH WTR			CLEANING	.37	2
COAL			REPAIR/MAINT	.54	2
WATER/SEWER	.04	2	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.87	2	ADMINISTRATIVE	.19	2
RDS/GNDS TOTAL	.00	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.56	3
RDS/GNDS CONTR	.00	1	CLEANING	.39	2
RDS/GNDS OTHER			REPAIR/MAINT	.37	2
SECURITY TOTAL	.19	1	RDS/GROUNDS	.00	1
SEC PAYROLL			SECURITY	.19	1
SEC CONTRACTS	.19	1	ADMINISTRATIVE	.01	1
SEC OTHER					

U.S. PRIVATE SECTOR
GRAND RAPIDS - 5
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 620,981 SQ.FT.					514,743 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	6.36	5.53		
RETAIL AREA	4.52	4.20			3				
OTHER AREA	1.99	2.00			2				
TOTAL RENT	5.80	4.94			3				
MISCELLANEOUS	.42	.47			2				
TOTAL INCOME	6.12	5.15			3				
EXPENSE									
CLEANING	.62	.50			3	.71	.59		
REPAIR-MAINT	.88	.81			3	1.00	.93		
UTILITIES	1.23	.60			3	1.38	.65		
RDS/GNDS/SEC	.11	.12			3	.11	.12		
ADMINISTRATIVE	.59	.32			3	.59	32		
TOTAL OPER EXP	3.43	2.95			3	3.92	3.59		
FIXED EXPENSES	.75	.40			3	.75	.40		
TOTAL OPER+FIXED	4.18	3.35			3	4.68	3.99		
LEASING EXP	.13	.04			3				
TOTAL PAYROLL	.83	.60			3				
TOTAL CONTRACT	.95	.76			3				

AVG SQFT/OFC TEN	3261	3	AVG OFFICE OCCUPANCY	82.3	3
AVG SQFT/RET TEN	2592	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	215	3	AVG RATE YR-END RENT	9.17	3
			RENTABLE/GROSS SQFT	.79	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.50	3	ADMIN TOTAL	.32	3
PAYROLL	.01	2	PAYROLL	.47	2
CONTRACT	.44	3	MGMT FEES	.10	2
SUP/MAT/MISC	.07	2	LEGAL FEES	.02	2
TRASH REMOVAL	.02	2	AUDIT FEES	.01	2
			GEN OFC EXP	.03	3
REPR/MAINT TOTAL	.81	3	OTHER ADM EXP	.07	2
PAYROLL	.36	3			
ELEVATOR	.14	2	FIXED EXP TOTAL	.40	3
HVAC	.10	2	REAL ESTATE TAX	.28	3
ELECTRICAL	.03	2	BUILDING INS	.03	3
STRUCT/ROOF	.02	1	PERS PROP TAX	.00	3
PLUMBING	.01	2	OTHER TAXES	.06	1
GEN SUPPLIES	.08	2			
GEN MAINT	.24	3	LEASING EXPENSES	.04	3
			ADV/PROMOTION	.03	2
UTILITIES TOTAL	.60	3	COMM/FEES	.01	3
ELECTRIC	.40	3	TENANT ALTS	.11	2
GAS	.25	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM	1.34	1	TOTAL PAYROLL	.60	3
PURCH CH WTR			CLEANING	.01	2
COAL			REPAIR/MAINT	.38	3
WATER/SEWER	.04	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.12	3	ADMINISTRATIVE	.47	2
RDS/GNDS TOTAL	.01	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.76	3
RDS/GNDS CONTR	.01	2	CLEANING	.44	3
RDS/GNDS OTHER			REPAIR/MAINT	.31	2
SECURITY TOTAL	.14	2	RDS/GROUNDS	.01	2
SEC PAYROLL			SECURITY	.14	2
SEC CONTRACTS	.14	2	ADMINISTRATIVE	.06	3
SEC OTHER	.00	2			

U.S. PRIVATE SECTOR
GRAND RAPIDS - 5
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	153,147 SQ.FT.					153,147 SQ.FT.		
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	7.86	8.27	6.24	8.64
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.86	8.27	6.24	8.64	6				
MISCELLANEOUS	.20	.19			3				
TOTAL INCOME	7.95	8.33	6.30	8.74	6				
EXPENSE									
CLEANING	.71	.80	.64	.85	6	.71	.80	.64	.85
REPAIR-MAINT	.42	.50	.20	.75	6	.42	.50	.20	.75
UTILITIES	1.39	1.50	.86	1.95	6	1.39	1.50	.86	1.95
RDS/GNDS/SEC	.24	.12	.07	.50	6	.24	.12	.07	.50
ADMINISTRATIVE	.34	.31	.29	.42	6	.34	.31	.29	.42
TOTAL OPER EXP	3.10	3.48	2.08	4.32	6	3.10	3.48	2.08	4.32
FIXED EXPENSES	.96	.95	.46	1.58	6	.96	.95	.46	1.58
TOTAL OPER+FIXED	4.06	4.43	2.54	5.90	6	4.06	4.43	2.54	5.90
LEASING EXP	.29	.23	.10	.48	4				
TOTAL PAYROLL	1.65	1.65			2				
TOTAL CONTRACT	.75	.65			3				

AVG SQFT/OFC TEN	2176	6	AVG OFFICE OCCUPANCY	90.9	6
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	252	6	AVG RATE YR-END RENT	10.63	6
			RENTABLE/GROSS SQFT	.81	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	6	ADMIN TOTAL	.31	6
PAYROLL	.60	2	PAYROLL	.29	2
CONTRACT	.53	6	MGMT FEES	.33	4
SUP/MAT/MISC	.07	6	LEGAL FEES	.02	3
TRASH REMOVAL	.03	6	AUDIT FEES	.02	1
			GEN OFC EXP	.02	4
REPR/MAINT TOTAL	.50	6	OTHER ADM EXP	.02	1
PAYROLL	.39	2			
ELEVATOR	.09	4	FIXED EXP TOTAL	.95	6
HVAC	.19	3	REAL ESTATE TAX	.84	6
ELECTRICAL	.03	2	BUILDING INS	.05	6
STRUCT/ROOF	.00	1	PERS PROP TAX	.00	1
PLUMBING	.01	1	OTHER TAXES	.03	2
GEN SUPPLIES	.04	5			
GEN MAINT	.12	4	LEASING EXPENSES	.23	4
			ADV/PROMOTION	.09	2
UTILITIES TOTAL	1.50	6	COMM/FEES	.14	2
ELECTRIC	1.08	6	TENANT ALTS	.15	4
GAS	.29	6	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.65	2
PURCH CH WTR			CLEANING	.60	2
COAL			REPAIR/MAINT	.39	2
WATER/SEWER	.06	6	RDS/GROUNDS	.38	2
			SECURITY		
RDS/GNDS/SEC TOT	.12	6	ADMINISTRATIVE	.29	2
RDS/GNDS TOTAL	.12	6			
RDS/GNDS PAYRL	.38	2	TOTAL CONTRACTS	.65	3
RDS/GNDS CONTR	.09	4	CLEANING	.17	3
RDS/GNDS OTHER	.05	3	REPAIR/MAINT	.24	3
SECURITY TOTAL	.06	2	RDS/GROUNDS	.05	1
SEC PAYROLL			SECURITY	.06	2
SEC CONTRACTS	.06	2	ADMINISTRATIVE	.02	3
SEC OTHER					

U.S. PRIVATE SECTOR
GRAND RAPIDS - 5
SUBURBAN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	94,700 SQ.FT.					94,700 SQ.FT.		
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	7.37	8.21	6.24	8.45
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.37	8.21	6.24	8.45	4				
MISCELLANEOUS	.17	.17			1				
TOTAL INCOME	7.39	8.30	6.30	8.47	4				
EXPENSE									
CLEANING	.79	.82	.75	.85	4	.79	.82	.75	.85
REPAIR-MAINT	.59	.50	.37	.75	4	.59	.50	.37	.75
UTILITIES	1.55	1.51	1.05	1.95	4	1.55	1.51	1.05	1.95
RDS/GNDS/SEC	.34	.24	.09	.50	4	.34	.24	.09	.50
ADMINISTRATIVE	.32	.31	.29	.40	4	.32	.31	.29	.40
TOTAL OPER EXP	3.59	3.63	2.67	4.32	4	3.59	3.63	2.67	4.32
FIXED EXPENSES	1.18	1.21	.63	1.58	4	1.18	1.21	.63	1.58
TOTAL OPER+FIXED	4.77	4.95	3.31	5.90	4	4.77	4.95	3.31	5.90
LEASING EXP	.29	.23	.10	.48	4				
TOTAL PAYROLL	1.65	1.65			2				
TOTAL CONTRACT	.75	.65			3				

AVG SQFT/OFC TEN	1324	4	AVG OFFICE OCCUPANCY	85.3	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	200	4	AVG RATE YR-END RENT	10.66	4
			RENTABLE/GROSS SQFT	.83	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.82	4	ADMIN TOTAL	.31	4
PAYROLL	.60	2	PAYROLL	.29	2
CONTRACT	.33	4	MGMT FEES	.27	2
SUP/MAT/MISC	.07	4	LEGAL FEES	.02	3
TRASH REMOVAL	.05	4	AUDIT FEES	.02	1
			GEN OFC EXP	.08	2
REPR/MAINT TOTAL	.50	4	OTHER ADM EXP	.02	1
PAYROLL	.39	2			
ELEVATOR	.14	2	FIXED EXP TOTAL	1.21	4
HVAC	.19	3	REAL ESTATE TAX	1.08	4
ELECTRICAL	03	2	BUILDING INS	.11	4
STRUCT/ROOF	.00	1	PERS PROP TAX	.00	1
PLUMBING	.01	1	OTHER TAXES	.03	2
GEN SUPPLIES	06	3			
GEN MAINT	.20	2	LEASING EXPENSES	.23	4
			ADV/PROMOTION	.09	2
UTILITIES TOTAL	1.51	4	COMM/FEES	.14	2
ELECTRIC	1.09	4	TENANT ALTS	.15	4
GAS	.34	4	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.65	2
PURCH CH WTR			CLEANING	.60	2
COAL			REPAIR/MAINT	.39	2
WATER/SEWER	.07	4	RDS/GROUNDS	.38	2
			SECURITY		
RDS/GNDS/SEC TOT	.24	4	ADMINISTRATIVE	.29	2
RDS/GNDS TOTAL	.21	4			
RDS/GNDS PAYRL	.38	2	TOTAL CONTRACTS	.65	3
RDS/GNDS CONTR	.07	2	CLEANING	.17	3
RDS/GNDS OTHER	.05	3	REPAIR/MAINT	.24	3
SECURITY TOTAL	.06	2	RDS/GROUNDS	.05	1
SEC PAYROLL			SECURITY	.06	2
SEC CONTRACTS	.06	2	ADMINISTRATIVE	.02	3
SEC OTHER					

U.S. PRIVATE SECTOR
HAMILTON - 1
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 50,000 SQ.FT.					44,000 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	7.06	7.06		
RETAIL AREA	10.00	10.00			5				
OTHER AREA									
TOTAL RENT	7.84	7.84			5				
MISCELLANEOUS									
TOTAL INCOME	7.84	7.84			5				
EXPENSE									
CLEANING	1.22	1.22			5	1.22	1.22		
REPAIR MAINT	1.30	1.30			5	1.77	1.77		
UTILITIES	1.58	1.58			5	1.58	1.58		
RDS/GNDS/SEC	.63	.63			5	.63	.63		
ADMINISTRATIVE	.79	.79			5	.79	.79		
TOTAL OPER EXP	5.52	5.52			5	6.51	6.51		
FIXED EXPENSES	1.27	1.27			5	1.27	1.27		
TOTAL OPER+FIXED	6.79	6.79			5	7.78	7.78		
LEASING EXP	.03	.03			5				
TOTAL PAYROLL	2.45	2.45			5				
TOTAL CONTRACT	.31	.31			5				

AVG SQFT/OFC TEN	2640	5	AVG OFFICE OCCUPANCY	96.0	5
AVG SQFT/RET TEN	8000	5	AVG RETAIL OCCUPANCE	100.0	5
AVG SQFT/OFC WORK	166	5	AVG RATE YR-END RENT	7.90	5
			RENTABLE/GROSS SQFT	.79	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.22	5
PAYROLL	.75	5
CONTRACT	.02	5
SUP/MAT/MISC	.43	5
TRASH REMOVAL	.02	5
REPR/MAINT TOTAL	1.30	5
PAYROLL	.63	5
ELEVATOR	.06	5
HVAC	.07	5
ELECTRICAL	.11	5
STRUCT/ROOF	.06	5
PLUMBING	.03	5
GEN SUPPLIES	.20	5
GEN MAINT	.14	5
UTILITIES TOTAL	1.58	5
ELECTRIC	1.09	5
GAS	.34	5
FUEL OIL	.10	5
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.05	5
RDS/GNDS/SEC TOT	.63	5
RDS/GNDS TOTAL	.29	5
RDS/GNDS PAYRL	.22	5
RDS/GNDS CONTR	.02	5
RDS/GNDS OTHER	.05	5
SECURITY TOTAL	.35	5
SEC PAYROLL	.05	5
SEC CONTRACTS	.09	5
SEC OTHER	.20	5

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.79	5
PAYROLL	.47	5
MGMT FEES	.07	5
LEGAL FEES	.01	5
AUDIT FEES	.04	5
GEN OFC EXP	.11	5
OTHER ADM EXP	.10	5
FIXED EXP TOTAL	1.27	5
REAL ESTATE TAX	.77	5
BUILDING INS	.40	5
PERS PROP TAX	.04	5
OTHER TAXES	.06	5
LEASING EXPENSES	.03	5
ADV/PROMOTION	.00	5
COMM/FEES		
TENANT ALTS	.03	5
BUY-OUTS		
TOTAL PAYROLL	2.45	5
CLEANING	.75	5
REPAIR/MAINT	.63	5
RDS/GROUNDS	.22	5
SECURITY	.05	5
ADMINISTRATIVE	.79	5
TOTAL CONTRACTS	.31	5
CLEANING	.02	5
REPAIR/MAINT	.13	5
RDS/GROUNDS	.03	5
SECURITY	.09	5
ADMINISTRATIVE	.05	5

U.S. PRIVATE SECTOR
HARTFORD - 5
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	24 BLDS 6,247,173 SQ.FT.					5,905,154 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					22	12.20	10.48	7.40	13.28
RETAIL AREA	9.51	9.06	6.77	18.11	6				
OTHER AREA	6.90	3.61			7				
TOTAL RENT	11.86	10.51	7.41	12.77	22				
MISCELLANEOUS	.17	13	.01	.32	9				
TOTAL INCOME	11.92	10.52	7.63	12.77	22				
EXPENSE									
CLEANING	1.09	.83	.44	1.33	24	1.15	.84	.50	1.38
REPAIR MAINT	1.05	.89	.49	1.21	24	1.11	.95	.49	1.21
UTILITIES	2.70	2.08	1.48	2.79	24	2.84	2.16	1.59	3.03
RDS/GNDS/SEC	.83	.53	.37	.98	23	.83	.53	.37	.98
ADMINISTRATIVE	.30	.41	.17	.55	24	.30	.41	.17	.55
TOTAL OPER EXP	5.96	5.01	3.84	5.87	24	6.29	5.06	4.13	6.64
FIXED EXPENSES	2.94	1.40	.96	2.77	24	2.94	1.40	.96	2.77
TOTAL OPER+FIXED	8.91	6.15	5.03	8.43	24	9.24	6.62	5.32	8.97
LEASING EXP	.09	.07	.03	.12	17				
TOTAL PAYROLL	1.40	.73	.45	1.17	20				
TOTAL CONTRACT	1.22	1.64	1.22	1.98	21				

AVG SQFT/OFC TEN	26223	24	AVG OFFICE OCCUPANCY	99.9	24
AVG SQFT/RET TEN	1995	7	AVG RETAIL OCCUPANCE	100.0	6
AVG SQFT/OFC WORK	265	21	AVG RATE YR-END RENT	14.35	15
			RENTABLE/GROSS SQFT	.81	11

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.83	24
PAYROLL	.25	3
CONTRACT	.63	18
SUP/MAT/MISC	.08	16
TRASH REMOVAL	.06	14
REPR/MAINT TOTAL	.89	24
PAYROLL	.39	15
ELEVATOR	.17	16
HVAC	.05	14
ELECTRICAL	.03	15
STRUCT/ROOF	.07	10
PLUMBING	.02	15
GEN SUPPLIES	.06	17
GEN MAINT	.05	17
UTILITIES TOTAL	2.08	24
ELECTRIC	1.39	18
GAS	.10	13
FUEL OIL	.28	11
PURCH STEAM	.53	4
PURCH CH WTR	.63	4
COAL		
WATER/SEWER	.03	18
RDS/GNDS/SEC TOT	.53	23
RDS/GNDS TOTAL	.19	15
RDS/GNDS PAYRL	.20	7
RDS/GNDS CONTR	.09	10
RDS/GNDS OTHER	.06	9
SECURITY TOTAL	.30	17
SEC PAYROLL	.19	5
SEC CONTRACTS	.22	16
SEC OTHER	.01	10

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.41	24
PAYROLL	.25	13
MGMT FEES	.25	14
LEGAL FEES	.01	12
AUDIT FEES	.06	4
GEN OFC EXP	.03	16
OTHER ADM EXP	.01	16
FIXED EXP TOTAL	1.40	24
REAL ESTATE TAX	1.30	16
BUILDING INS	.12	18
PERS PROP TAX	.09	11
OTHER TAXES	.00	1
LEASING EXPENSES	.07	17
ADV/PROMOTION	.00	4
COMM/FEES	.03	3
TENANT ALTS	.02	9
BUY-OUTS	.01	2
TOTAL PAYROLL	.73	20
CLEANING	.25	3
REPAIR/MAINT	.40	14
RDS/GROUNDS	.18	6
SECURITY	.19	5
ADMINISTRATIVE	.25	10
TOTAL CONTRACTS	1.64	21
CLEANING	.68	15
REPAIR/MAINT	.18	13
RDS/GROUNDS	.09	8
SECURITY	.19	15
ADMINISTRATIVE	.25	12

U.S. PRIVATE SECTOR
HARTFORD - 5
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 1,066,105 SQ.FT.					1,010,115 SQ.FT.			
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	10.52	9.97	8.66	11.75
RETAIL AREA	9.06	9.06			1				
OTHER AREA	.16	.16			1				
TOTAL RENT	10.42	9.97	8.57	11.75	4				
MISCELLANEOUS	.17	.22	.01	.43	4				
TOTAL INCOME	10.59	10.18	9.00	11.76	4				
EXPENSE									
CLEANING	1.24	1.24	.89	1.42	5	1.31	1.34	.93	1.53
REPAIR-MAINT	.93	.86	.66	1.15	5	.98	.92	.66	1.29
UTILITIES	2.44	2.15	1.80	2.89	5	2.54	2.15	1.84	3.14
RDS/GNDS/SEC	.67	.73	.38	.98	5	.67	.73	.38	.98
ADMINISTRATIVE	.41	.40	.28	.61	5	.41	.40	.28	.61
TOTAL OPER EXP	5.68	5.37	4.53	6.52	5	5.96	5.37	4.53	7.40
FIXED EXPENSES	1.86	1.34	.77	2.67	5	1.86	1.34	.77	2.67
TOTAL OPER+FIXED	7.54	6.21	5.72	9.03	5	7.82	6.72	5.78	9.59
LEASING EXP	.12	.12			2				
TOTAL PAYROLL	.87	.74	.54	1.17	5				
TOTAL CONTRACT	2.01	1.98	1.63	2.31	5				

AVG SQFT/OFC TEN	12898	5	AVG OFFICE OCCUPANCY	99.6	5
AVG SQFT/RET TEN	1392	2	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	181	5	AVG RATE YR-END RENT	16.75	3
			RENTABLE/GROSS SQFT	.81	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.24	5	ADMIN TOTAL	.40	5
PAYROLL	.15	2	PAYROLL	.25	4
CONTRACT	1.15	5	MGMT FEES	.21	4
SUP/MAT/MISC	.08	5	LEGAL FEES	.00	2
TRASH REMOVAL	.06	3	AUDIT FEES		
			GEN OFC EXP	.02	4
REPR/MAINT TOTAL	.86	5	OTHER ADM EXP	.01	5
PAYROLL	.38	5			
ELEVATOR	.25	5	FIXED EXP TOTAL	1.34	5
HVAC	.03	5	REAL ESTATE/TAX	1.33	4
ELECTRICAL	.04	5	BUILDING INS	.09	5
STRUCT/ROOF	.02	3	PERS PROP TAX	.84	1
PLUMBING	.01	5	OTHER TAXES	.00	1
GEN SUPPLIES	.06	5			
GEN MAINT	.03	5	LEASING EXPENSES	.12	2
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	2.15	5	COMM/FEES	.11	1
ELECTRIC	1.39	5	TENANT ALTS	.01	1
GAS	.04	2	BUY-OUTS		
FUEL OIL	.45	1			
PURCH STEAM	.53	3	TOTAL PAYROLL	.74	5
PURCH CH WTR	.69	3	CLEANING	.15	2
COAL			REPAIR/MAINT	.38	5
WATER/SEWER	.02	5	RDS/GROUNDS		
			SECURITY	.19	3
RDS/GNDS/SEC TOT	.73	5	ADMINISTRATIVE	.25	4
RDS/GNDS TOTAL	.09	5			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.98	5
RDS/GNDS CONTR	.09	5	CLEANING	1.15	5
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.27	5
SECURITY TOTAL	.54	5	RDS/GROUNDS	.09	5
SEC PAYROLL	.19	3	SECURITY	.13	5
SEC CONTRACTS	.13	5	ADMINISTRATIVE	.25	3
SEC OTHER	.00	3			

U.S. PRIVATE SECTOR
HARTFORD - 5
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	23 BLDS 2,067,963 SQ.FT.					2,067,963 SQ.FT.			
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					19	10.42	11.24	9.62	12.00
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.43	11.24	9.62	12.06	19				
MISCELLANEOUS	.16	.16	.02	.31	4				
TOTAL INCOME	10.47	11.24	9.62	12.06	19				
EXPENSE									
CLEANING	.76	.70	.48	.86	23	.76	.70	.48	.86
REPAIR-MAINT	1.54	.34	.28	.54	23	1.54	.34	.28	.54
UTILITIES	2.80	1.63	1.27	3.24	23	2.80	1.63	1.27	3.24
RDS/GNDS/SEC	1.37	.30	.27	.51	23	1.37	.30	.27	.51
ADMINISTRATIVE	.25	.31	.20	.56	22	.25	.31	.20	.56
TOTAL OPER EXP	6.73	3.33	3.15	5.77	23	6.73	3.33	3.15	5.77
FIXED EXPENSES	1.89	.93	.82	1.02	23	1.89	.93	.82	1.02
TOTAL OPER+FIXED	8.63	4.41	3.89	6.76	23	8.63	4.41	3.89	6.76
LEASING EXP	.20	.17	.06	.20	7				
TOTAL PAYROLL	.40	.22	.10	.36	12				
TOTAL CONTRACT	1.35	1.46	.60	1.66	19				

AVG SQFT/OFC TEN	15119	22	AVG OFFICE OCCUPANCY	98.2	23
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	191	17	AVG RATE YR-END RENT	13.11	13
			RENTABLE/GROSS SQFT	.89	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.70	23	ADMIN TOTAL	.31	22
PAYROLL	.65	4	PAYROLL	.13	8
CONTRACT	.61	17	MGMT FEES	.39	14
SUP/MAT/MISC	.06	17	LEGAL FEES	.01	5
TRASH REMOVAL	.05	18	AUDIT FEES	.03	6
			GEN OFC EXP	.01	5
REPR/MAINT TOTAL	.34	23	OTHER ADM EXP	.03	3
PAYROLL	.11	13			
ELEVATOR	.04	14	FIXED EXP TOTAL	.93	23
HVAC	.09	20	REAL ESTATE TAX	.86	22
ELECTRICAL	.01	17	BUILDING INS	.08	21
STRUCT/ROOF	.01	2	PERS PROP TAX	.09	8
PLUMBING	.01	13	OTHER TAXES	.00	1
GEN SUPPLIES	.04	16			
GEN MAINT	.09	17	LEASING EXPENSES	.17	7
			ADV/PROMOTION	.02	2
UTILITIES TOTAL	1.63	23	COMM/FEES	.09	5
ELECTRIC	1.38	22	TENANT ALTS	.05	4
GAS	.21	15	BUY-OUTS		
FUEL OIL	.27	5			
PURCH STEAM			TOTAL PAYROLL	.22	12
PURCH CH WTR			CLEANING	.55	1
COAL			REPAIR/MAINT	.10	9
WATER/SEWER	.03	21	RDS/GROUNDS	.18	3
			SECURITY	1.07	1
RDS/GNDS/SEC TOT	.30	23	ADMINISTRATIVE	.12	4
RDS/GNDS TOTAL	.30	22			
RDS/GNDS PAYRL	.21	7	TOTAL CONTRACTS	1.46	19
RDS/GNDS CONTR	.19	21	CLEANING	.63	18
RDS/GNDS OTHER	.06	14	REPAIR/MAINT	.06	17
SECURITY TOTAL	.02	11	RDS/GROUNDS	.21	17
SEC PAYROLL	1.55	3	SECURITY	.01	7
SEC CONTRACTS	.01	10	ADMINISTRATIVE	.31	12
SEC OTHER	.03	5			

U.S. PRIVATE SECTOR
HARTFORD - 5
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS	224,000 SQ.FT.				224,000 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	10.54	10.78	9.67	12.04
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.56	10.78	9.67	12.09	8				
MISCELLANEOUS	.12	.16			2				
TOTAL INCOME	10.59	10.78	9.67	12.13	8				
EXPENSE									
CLEANING	.74	.76	.54	.94	8	.74	.76	.54	94
REPAIR MAINT	.38	.30	.28	.49	8	.38	.30	.28	.49
UTILITIES	1.82	1.66	1.50	2.01	8	1.82	1.66	1.50	2.01
RDS/GNDS/SEC	.26	.30	.19	.36	8	.26	.30	.19	.36
ADMINISTRATIVE	.38	.32	.16	.66	7	.38	.32	.16	.66
TOTAL OPER EXP	3.56	3.30	3.17	3.90	8	3.56	3.30	3.17	3.90
FIXED EXPENSES	.96	.91	.79	1.18	8	.96	.91	.79	1.18
TOTAL OPER+FIXED	4.52	4.36	4.00	4.80	8	4.52	4.36	4.00	4.80
LEASING EXP	.39	.18	.11	.84	4				
TOTAL PAYROLL	.53	.35			3				
TOTAL CONTRACT	1.19	1.66	.56	1.81	7				

AVG SQFT/OFC TEN	6240	8	AVG OFFICE OCCUPANCY	97.5	8
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	149	7	AVG RATE YR-END RENT	12.05	5
			RENTABLE/GROSS SQFT	.80	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.76	8	ADMIN TOTAL	.32	7
PAYROLL	.55	1	PAYROLL	.08	3
CONTRACT	.70	7	MGMT FEES	.57	5
SUP/MAT/MISC	.08	4	LEGAL FEES	.02	2
TRASH REMOVAL	.04	8	AUDIT FEES	.03	3
			GEN OFC EXP	.02	1
REPR/MAINT TOTAL	.30	8	OTHER ADM EXP		
PAYROLL	.16	3			
ELEVATOR	.05	6	FIXED EXP TOTAL	.91	8
HVAC	.12	6	REAL ESTATE TAX	.84	8
ELECTRICAL	.05	3	BUILDING INS	.09	7
STRUCT/ROOF	.00	1	PERS PROP TAX		
PLUMBING	.03	3	OTHER TAXES		
GEN SUPPLIES	.03	4			
GEN MAINT	.14	6	LEASING EXPENSES	.18	4
			ADV/PROMOTION	.02	2
UTILITIES TOTAL	1.66	8	COMM/FEES	.09	3
ELECTRIC	1.41	8	TENANT ALTS	.05	4
GAS	.40	4	BUY-OUTS		
FUEL OIL	.27	2			
PURCH STEAM			TOTAL PAYROLL	.35	3
PURCH CH WTR			CLEANING	.55	1
COAL			REPAIR/MAINT	.13	2
WATER/SEWER	.02	8	RDS/GROUNDS	.18	3
			SECURITY		
RDS/GNDS/SEC TOT	.30	8	ADMINISTRATIVE	.07	2
RDS/GNDS TOTAL	.30	8			
RDS/GNDS PAYRL	.18	3	TOTAL CONTRACTS	1.66	7
RDS/GNDS CONTR	.14	7	CLEANING	.70	7
RDS/GNDS OTHER	.08	4	REPAIR/MAINT	.12	6
SECURITY TOTAL	.02	1	RDS/GROUNDS	.18	6
SEC PAYROLL			SECURITY	.02	1
SEC CONTRACTS	.02	1	ADMINISTRATIVE	.30	5
SEC OTHER					

U.S. PRIVATE SECTOR
HARTFORD - 5
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS	592,420 SQ.FT.				592,420 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	10.45	11.54	10.32	11.83
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.45	11.54	10.32	11.83	8				
MISCELLANEOUS	.17	.17			2				
TOTAL INCOME	10.50	11.54	10.32	12.00	8				
EXPENSE									
CLEANING	.46	.58	.22	.71	8	.46	.58	.22	.71
REPAIR-MAINT	.36	.33	.28	46	8	.36	.33	.28	.46
UTILITIES	2.12	1.28	1.04	2.95	8	2.12	1.28	1.04	2.95
RDS/GNDS/SEC	.42	.42	.27	.51	8	.42	.42	.27	.51
ADMINISTRATIVE	.33	.33	.27	.39	8	.33	.33	.27	.39
TOTAL OPER EXP	3.68	3.24	2.58	4.78	8	3.68	3.24	2.58	4.78
FIXED EXPENSES	.91	92	.85	97	8	.91	92	.85	.97
TOTAL OPER+FIXED	4.60	4.13	3.52	5.64	8	4.60	4.13	3.52	5.64
LEASING EXP	.11	.07			3				
TOTAL PAYROLL	.17	.10	.09	.23	8				
TOTAL CONTRACT	1.02	1.13	.60	1.52	8				

AVG SQFT/OFC TEN	6185	7	AVG OFFICE OCCUPANCY	95.0	8
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	196	6	AVG RATE YR-END RENT	14.10	5
			RENTABLE/GROSS SQFT	.97	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.58	8	ADMIN TOTAL	.33	8
PAYROLL			PAYROLL	.16	1
CONTRACT	.60	6	MGMT FEES	.37	6
SUP/MAT/MISC	.05	6	LEGAL FEES		
TRASH REMOVAL	.04	6	AUDIT FEES		
			GEN OFC EXP	.01	1
REPR/MAINT TOTAL	.33	8	OTHER ADM EXP		
PAYROLL	.10	7			
ELEVATOR	.03	7	FIXED EXP TOTAL	.92	8
HVAC	.01	7	REAL ESTATE TAX	.82	7
ELECTRICAL	.01	7	BUILDING INS	.08	7
STRUCT/ROOF	.02	1	PERS PROP TAX	.00	4
PLUMBING	.01	7	OTHER TAXES	.00	1
GEN SUPPLIES	.05	6			
GEN MAINT	.08	7	LEASING EXPENSES	.07	3
			ADV/PROMOTION		
UTILITIES TOTAL	1.28	8	COMM/FEES	.13	2
ELECTRIC	1.15	7	TENANT ALTS		
GAS	.08	5	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.10	8
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.10	7
WATER/SEWER	.03	6	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.42	8	ADMINISTRATIVE	.16	1
RDS/GNDS TOTAL	.34	7			
RDS/GNDS PAYRL	.48	1	TOTAL CONTRACTS	1.13	8
RDS/GNDS CONTR	.21	7	CLEANING	.62	7
RDS/GNDS OTHER	.01	4	REPAIR/MAINT	.03	7
SECURITY TOTAL	.01	6	RDS/GROUNDS	.25	7
SEC PAYROLL			SECURITY	.01	6
SEC CONTRACTS	.01	5	ADMINISTRATIVE	.33	4
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
HONOLULU - 7
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	37 BLDS 4,182,306 SQ.FT.					3,811,090 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					25	11.42	12.23	9.83	13.85
RETAIL AREA	17.80	17.85	12.99	22.18	13				
OTHER AREA	7.42	8.68	2.56	17.83	10				
TOTAL RENT	12.36	13.51	10.33	15.57	33				
MISCELLANEOUS	.61	.21	.01	1.31	22				
TOTAL INCOME	12.88	14.14	12.12	16.13	33				
EXPENSE									
CLEANING	.86	.75	.60	.94	37	.93	.86	.74	.94
REPAIR MAINT	.99	.98	70	1.22	37	1.07	1.02	.76	1.28
UTILITIES	2.97	2.82	2.50	3.20	37	3.08	3.01	2.58	3.51
RDS/GNDS/SEC	.26	.22	.05	.33	31	.26	.22	.05	.33
ADMINISTRATIVE	.72	65	.43	.92	36	.72	.65	.43	.92
TOTAL OPER EXP	5.77	5.56	4.54	6.29	37	6.13	6.05	4.95	6.66
FIXED EXPENSES	1.39	1.24	1.01	1.61	36	1.39	1.24	1.01	1.61
TOTAL OPER+FIXED	7.19	7.04	5.80	7.79	36	7.55	7.21	6.24	8.40
LEASING EXP	.17	.14	.06	.33	19				
TOTAL PAYROLL	.63	.61	.29	.98	14				
TOTAL CONTRACT	1.55	1.44	1.16	1.93	21				

AVG SQFT/OFC TEN	3374	27	AVG OFFICE OCCUPANCY	97.5	37
AVG SQFT/RET TEN	1538	21	AVG RETAIL OCCUPANCE	79.3	25
AVG SQFT/OFC WORK	195	26	AVG RATE YR-END RENT	16.93	26
			RENTABLE/GROSS SQFT	.86	11

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.75	37	ADMIN TOTAL	.65	36
PAYROLL	.33	3	PAYROLL	.35	8
CONTRACT	.63	33	MGMT FEES	.54	31
SUP/MAT/MISC	.09	31	LEGAL FEES	.04	18
TRASH REMOVAL	.03	31	AUDIT FEES	.04	18
			GEN OFC EXP	.01	23
REPR/MAINT TOTAL	.98	37	OTHER ADM EXP	.02	18
PAYROLL	.29	16			
ELEVATOR	.22	31	FIXED EXP TOTAL	1.24	36
HVAC	.24	31	REAL ESTATE TAX	.87	32
ELECTRICAL	.08	24	BUILDING INS	.12	34
STRUCT/ROOF	.09	4	PERS PROP TAX	.57	3
PLUMBING	.02	15	OTHER TAXES	.63	15
GEN SUPPLIES	.04	21			
GEN MAINT	.13	30	LEASING EXPENSES	.14	19
			ADV/PROMOTION	.03	11
UTILITIES TOTAL	2.82	37	COMM/FEES	.09	13
ELECTRIC	2.79	35	TENANT ALTS	.04	12
GAS	.01	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.61	14
PURCH CH WTR			CLEANING	.33	3
COAL			REPAIR/MAINT	.29	11
WATER/SEWER	.07	34	RDS/GROUNDS	.09	1
			SECURITY	.41	4
RDS/GNDS/SEC TOT	.22	31	ADMINISTRATIVE	.32	3
RDS/GNDS TOTAL	.04	22			
RDS/GNDS PAYRL	.08	4	TOTAL CONTRACTS	1.44	21
RDS/GNDS CONTR	.03	12	CLEANING	.58	20
RDS/GNDS OTHER	.03	11	REPAIR/MAINT	.42	15
SECURITY TOTAL	.18	26	RDS/GROUNDS	.03	11
SEC PAYROLL	.36	6	SECURITY	.13	15
SEC CONTRACTS	.16	21	ADMINISTRATIVE	.54	18
SEC OTHER	.02	8			

U.S. PRIVATE SECTOR
HONOLULU - 7
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 220,186 SQ.FT.					188,756 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.90	10.20		
RETAIL AREA	12.49	12.33			2				
OTHER AREA	9.89	9.89			1				
TOTAL RENT	13.92	13.01	9.47	18.67	5				
MISCELLANEOUS	1.90	2.02			2				
TOTAL INCOME	14.41	14.24	10.87	18.67	5				
EXPENSE									
CLEANING	.68	.70	.54	.87	6	.77	.84	.61	.93
REPAIR-MAINT	.93	1.02	.49	1.27	6	1.04	1.14	.50	1.62
UTILITIES	2.62	2.64	2.24	3.07	6	2.89	2.66	2.36	3.85
RDS/GNDS/SEC	.12	.05	.00	.34	5	.12	.05	.00	.34
ADMINISTRATIVE	.50	.58	.18	.86	6	.50	.58	.18	.86
TOTAL OPER EXP	4.83	4.68	4.17	5.98	6	5.40	5.13	4.30	7.42
FIXED EXPENSES	1.11	1.10	.89	1.35	6	1.11	1.10	.89	1.35
TOTAL OPER+FIXED	5.94	5.80	5.14	7.23	6	6.51	6.18	5.34	8.68
LEASING EXP	.20	.16			3				
TOTAL PAYROLL	.88	.84			2				
TOTAL CONTRACT	1.95	1.95			2				

AVG SQFT/OFC TEN	1387	5	AVG OFFICE OCCUPANCY	87.9	6
AVG SQFT/RET TEN	1591	3	AVG RETAIL OCCUPANCE	84.5	4
AVG SQFT/OFC WORK	150	3	AVG RATE YR-END RENT	16.59	4
			RENTABLE/GROSS SQFT	.90	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.70	6	ADMIN TOTAL	.58	6
PAYROLL			PAYROLL		
CONTRACT	.51	5	MGMT FEES	56	4
SUP/MAT/MISC	.08	5	LEGAL FEES	09	3
TRASH REMOVAL	.04	5	AUDIT FEES	05	1
			GEN OFC EXP	01	3
REPR/MAINT TOTAL	1.02	6	OTHER ADM EXP	.02	3
PAYROLL	.34	1			
ELEVATOR	.21	3	FIXED EXP TOTAL	1.10	6
HVAC	.51	4	REAL ESTATE TAX	.71	5
ELECTRICAL	.03	1	BUILDING INS	.15	5
STRUCT/ROOF	.55	1	PERS PROP TAX		
PLUMBING			OTHER TAXES	.34	4
GEN SUPPLIES	.06	2			
GEN MAINT	.11	4	LEASING EXPENSES	.16	3
			ADV/PROMOTION		
UTILITIES TOTAL	2.64	6	COMM/FEES	.28	2
ELECTRIC	2.72	5	TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.84	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.34	1
WATER/SEWER	.08	5	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.05	1	ADMINISTRATIVE		
RDS/GNDS TOTAL	.26	2			
RDS/GNDS PAYRL	.23	1	TOTAL CONTRACTS	1.95	2
RDS/GNDS CONTR	.05	1	CLEANING	.52	2
RDS/GNDS OTHER	.24	1	REPAIR/MAINT	.86	2
SECURITY TOTAL	.00	2	RDS/GROUNDS	.05	1
SEC PAYROLL			SECURITY	.00	1
SEC CONTRACTS	.00	2	ADMINISTRATIVE	.54	2
SEC OTHER					

U.S. PRIVATE SECTOR
HONOLULU - 7
DOWNTOWN 50,000 - 100,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS	638,696 SQ.FT.				585,315 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	13.36	12.48	11.25	15.59
RETAIL AREA	20.19	21.21	13.93	26.83	4				
OTHER AREA	8.14	13.79			2				
TOTAL RENT	13.86	14.04	12.74	16.14	9				
MISCELLANEOUS	1.34	.05			3				
TOTAL INCOME	14.24	15.47	12.77	16.74	9				
EXPENSE									
CLEANING	.83	.74	.55	1.03	10	.91	.89	.64	1.11
REPAIR MAINT	1.04	.81	.59	1.34	10	1.13	.81	.67	1.43
UTILITIES	2.91	2.93	2.26	3.47	10	3.07	3.13	2.35	3.63
RDS/GNDS/SEC	.21	.13	.02	.29	8	.21	.13	.02	.29
ADMINISTRATIVE	.97	.80	.57	.92	9	.97	.80	.57	.92
TOTAL OPER EXP	5.84	5.77	4.28	7.29	10	5.27	6.26	4.61	7.45
FIXED EXPENSES	1.56	1.34	1.19	2.12	9	1.56	1.34	1.19	2.12
TOTAL OPER+FIXED	7.57	7.77	6.33	8.58	9	8.05	8.35	6.36	8.87
LEASING EXP	.19	.14	.06	.35	4				
TOTAL PAYROLL	1.07	.80			3				
TOTAL CONTRACT	1.36	1.28	1.15	1.58	6				

AVG SQFT/OFC TEN	2854	7	AVG OFFICE OCCUPANCY	99.4	10
AVG SQFT/RET TEN	1524	5	AVG RETAIL OCCUPANCE	85.0	8
AVG SQFT/OFC WORK	244	7	AVG RATE YR-END RENT	15.10	5
			RENTABLE/GROSS SQFT	.88	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	10
PAYROLL	.29	2
CONTRACT	.64	9
SUP/MAT/MISC	.10	8
TRASH REMOVAL	.04	9
REPR/MAINT TOTAL	.81	10
PAYROLL	.24	4
ELEVATOR	.18	9
HVAC	.21	8
ELECTRICAL	.11	8
STRUCT/ROOF	.09	1
PLUMBING	.04	5
GEN SUPPLIES	.01	4
GEN MAINT	.20	9
UTILITIES TOTAL	2.93	10
ELECTRIC	2.91	9
GAS	.01	2
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.07	8
RDS/GNDS/SEC TOT	.13	(
RDS/GNDS TOTAL	.03	6
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.02	3
RDS/GNDS OTHER	.04	3
SECURITY TOTAL	.16	6
SEC PAYROLL	.47	1
SEC CONTRACTS	.17	5
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.80	9
PAYROLL	2.41	1
MGMT FEES	.60	7
LEGAL FEES	.01	3
AUDIT FEES	.13	2
GEN OFC EXP	.02	6
OTHER ADM EXP	.23	5
FIXED EXP TOTAL	1.34	9
REAL ESTATE TAX	1.01	8
BUILDING INS	.10	8
PERS PROP TAX		
OTHER TAXES	.68	5
LEASING EXPENSES	.14	4
ADV/PROMOTION	.24	2
COMM/FEES	.22	1
TENANT ALTS	.03	3
BUY-OUTS		
TOTAL PAYROLL	.80	3
CLEANING	.29	2
REPAIR/MAINT	.22	1
RDS/GROUNDS		
SECURITY	.47	1
ADMINISTRATIVE	2.41	1
TOTAL CONTRACTS	1.28	6
CLEANING	.61	5
REPAIR/MAINT	.30	2
RDS/GROUNDS	.06	2
SECURITY	.17	3
ADMINISTRATIVE	.56	4

U.S. PRIVATE SECTOR
HONOLULU - 7
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	1,051,059 SQ.FT.				950,897 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	11.17	10.59		
RETAIL AREA	20.20	20.89			2				
OTHER AREA	47.42	175.09			2				
TOTAL RENT	12.53	13.39	11.09	13.58	4				
MISCELLANEOUS	.40	.03	.02	.67	4				
TOTAL INCOME	12.93	13.61	11.18	14.17	4				
EXPENSE									
CLEANING	.82	.82	.56	1.19	6	.87	.90	.59	1.22
REPAIR MAINT	1.03	.93	.77	1.45	6	1.08	.96	.79	1.57
UTILITIES	3.25	2.98	2.64	4.41	6	3.29	3.07	2.64	4.44
RDS/GNDS/SEC	.38	.35	.19	.52	5	.38	.35	.19	.52
ADMINISTRATIVE	.76	.73	.42	1.13	6	.76	.73	.42	1.13
TOTAL OPER EXP	6.18	5.88	5.08	7.96	6	6.43	6.09	5.37	8.22
FIXED EXPENSES	1.46	1.37	.93	1.92	6	1.46	1.37	.93	1.92
TOTAL OPER+FIXED	7.64	7.15	6.93	9.07	6	7.89	7.50	7.16	9.25
LEASING EXP	.24	.21	.04	.45	4				
TOTAL PAYROLL	.64	.70	.17	.98	5				
TOTAL CONTRACT	1.57	1.48	1.16	2.03	5				

AVG SQFT/OFC TEN	2897	6	AVG OFFICE OCCUPANCY	98.4	6
AVG SQFT/RET TEN	1205	5	AVG RETAIL OCCUPANCE	46.7	5
AVG SQFT/OFC WORK	186	6	AVG RATE YR-END RENT	16.20	6
			RENTABLE/GROSS SQFT	.84	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.82	6
PAYROLL	.37	1
CONTRACT	.74	6
SUP/MAT/MISC	.11	5
TRASH REMOVAL	.03	5
REPR/MAINT TOTAL	.93	6
PAYROLL	.23	5
ELEVATOR	.24	6
HVAC	.20	6
ELECTRICAL	.06	6
STRUCT/ROOF	.07	2
PLUMBING	.01	4
GEN SUPPLIES	.02	4
GEN MAINT	.08	6
UTILITIES TOTAL	2.98	6
ELECTRIC	2.88	6
GAS	.01	1
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.07	6
RDS/GNDS/SEC TOT	.35	5
RDS/GNDS TOTAL	.03	3
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.03	3
RDS/GNDS OTHER	.00	1
SECURITY TOTAL	.35	5
SEC PAYROLL	.45	2
SEC CONTRACTS	.18	4
SEC OTHER	.02	2

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.73	6
PAYROLL	.79	2
MGMT FEES	.57	5
LEGAL FEES	.04	3
AUDIT FEES	.05	4
GEN OFC EXP	.01	6
OTHER ADM EXP	.01	4
FIXED EXP TOTAL	1.37	6
REAL ESTATE TAX	.97	6
BUILDING INS	.15	6
PERS PROP TAX		
OTHER TAXES	.62	3
LEASING EXPENSES	.21	4
ADV/PROMOTION	.05	3
COMM/FEES	.15	2
TENANT ALTS	.02	3
BUY-OUTS		
TOTAL PAYROLL	.70	5
CLEANING	.37	1
REPAIR/MAINT	.23	5
RDS/GROUNDS		
SECURITY	.45	2
ADMINISTRATIVE	.32	1
TOTAL CONTRACTS	1.48	5
CLEANING	.56	5
REPAIR/MAINT	.34	4
RDS/GROUNDS	.03	3
SECURITY	.18	4
ADMINISTRATIVE	.62	5

U.S. PRIVATE SECTOR
HONOLULU - 7
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS	720,463 SQ.FT.				638,269 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	13.69	11.23	6.67	15.04
RETAIL AREA	20.46	19.16	13.39	42.82	5				
OTHER AREA	12.60	16.46	4.48	371.13	6				
TOTAL RENT	13.74	11.64	7.33	15.40	10				
MISCELLANEOUS	.47	.15	.08	.67	9				
TOTAL INCOME	14.21	12.63	7.49	17.50	10				
EXPENSE									
CLEANING	.82	.74	.42	.98	10	.92	.83	.52	1.02
REPAIR-MAINT	.89	.82	.50	1.43	10	.97	.86	.51	1.49
UTILITIES	3.08	2.73	2.13	3.85	10	3.36	3.34	2.52	4.02
RDS/GNDS/SEC	.58	.39	.22	.43	10	.58	.39	.22	.43
ADMINISTRATIVE	.87	.79	.47	.90	9	.87	.79	.47	.90
TOTAL OPER EXP	6.21	5.30	4.52	7.08	10	6.86	6.43	4.81	8.96
FIXED EXPENSES	1.20	1.16	.80	1.80	10	1.20	1.16	.80	1.80
TOTAL OPER+FIXED	7.41	6.50	5.27	8.73	10	8.06	8.06	5.61	10.07
LEASING EXP	.28	.16	.07	.65	9				
TOTAL PAYROLL	.99	.86	.47	1.38	7				
TOTAL CONTRACT	1.83	1.58	.51	1.87	7				

AVG SQFT/OFC TEN	1897	10	AVG OFFICE OCCUPANCY	92.1	10
AVG SQFT/RET TEN	1458	6	AVG RETAIL OCCUPANCE	94.6	6
AVG SQFT/OFC WORK	208	8	AVG RATE YR-END RENT	16.26	10
			RENTABLE/GROSS SQFT	.85	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	10	ADMIN TOTAL	.79	9
PAYROLL	.08	5	PAYROLL	.26	4
CONTRACT	.45	10	MGMT FEES	.63	8
SUP/MAT/MISC	.06	8	LEGAL FEES	.04	7
TRASH REMOVAL	.04	10	AUDIT FEES	.03	4
			GEN OFC EXP	.02	6
REPR/MAINT TOTAL	.82	10	OTHER ADM EXP	.02	5
PAYROLL	.23	6			
ELEVATOR	.15	8	FIXED EXP TOTAL	1.16	10
HVAC	.24	9	REAL ESTATE TAX	.78	10
ELECTRICAL	.03	6	BUILDING INS	.17	9
STRUCT/ROOF	.26	3	PERS PROP TAX		
PLUMBING	.03	4	OTHER TAXES	.63	5
GEN SUPPLIES	.03	6			
GEN MAINT	.13	9	LEASING EXPENSES	.16	9
			ADV/PROMOTION	.00	3
UTILITIES TOTAL	2.73	10	COMM/FEES	.41	6
ELECTRIC	2.61	10	TENANT ALTS	.05	3
GAS	.01	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.86	7
PURCH CH WTR			CLEANING	.08	5
COAL			REPAIR/MAINT	.23	6
WATER/SEWER	.10	10	RDS/GROUNDS	.13	2
			SECURITY	.37	4
RDS/GNDS/SEC TOT	.39	10	ADMINISTRATIVE	.26	4
RDS/GNDS TOTAL	.18	7			
RDS/GNDS PAYRL	.13	2	TOTAL CONTRACTS	1.58	7
RDS/GNDS CONTR	.15	7	CLEANING	.53	7
RDS/GNDS OTHER	.01	3	REPAIR/MAINT	.28	6
SECURITY TOTAL	.12	9	RDS/GROUNDS	.16	4
SEC PAYROLL	.37	4	SECURITY	.07	5
SEC CONTRACTS	.10	7	ADMINISTRATIVE	.67	6
SEC OTHER	.02	2			

U.S. PRIVATE SECTOR
HONOLULU - 7
SUBURBAN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	112,140 SQ.FT.				94,482 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	11.83	10.57	2.40	15.04
RETAIL AREA	21.60	38.31			2				
OTHER AREA	4.30	10.60			3				
TOTAL RENT	11.61	10.74	3.40	15.40	5				
MISCELLANEOUS	1.33	.16	.08	4.31	4				
TOTAL INCOME	12.74	15.15	3.48	17.50	5				
EXPENSE									
CLEANING	.67	.49	.40	.98	5	.80	.83	.50	1.02
REPAIR-MAINT	1.00	.82	.58	1.63	5	1.19	1.06	.63	2.45
UTILITIES	2.97	2.26	1.17	3.98	5	3.35	3.82	1.35	4.17
RDS/GNDS/SEC	.37	.42	.32	.43	5	.37	.42	.32	.43
ADMINISTRATIVE	.52	.58	.33	.81	4	.52	.58	.33	.81
TOTAL OPER EXP	5.45	4.64	3.23	7.08	5	6.30	6.97	3.67	8.32
FIXED EXPENSES	1.35	1.28	.94	1.93	5	1.35	1.28	.94	1.93
TOTAL OPER+FIXED	6.80	6.16	4.21	8.84	5	7.65	8.18	5.08	9.81
LEASING EXP	.51	.16	.05	2.13	5				
TOTAL PAYROLL	.71	.88			2				
TOTAL CONTRACT	1.38	1.08			2				

AVG SQFT/OFC TEN	1185	5	AVG OFFICE OCCUPANCY	91.6	5
AVG SQFT/RET TEN	1206	2	AVG RETAIL OCCUPANCE	96.2	2
AVG SQFT/OFC WORK	185	4	AVG RATE YR-END RENT	16.03	5
			RENTABLE/GROSS SQFT	.80	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.49	5	ADMIN TOTAL	.58	4
PAYROLL	.06	1	PAYROLL	.23	1
CONTRACT	.37	5	MGMT FEES	.70	3
SUP/MAT/MISC	.06	3	LEGAL FEES	.05	3
TRASH REMOVAL	.05	5	AUDIT FEES		
			GEN OFC EXP	.00	1
REPR/MAINT TOTAL	.82	5	OTHER ADM EXP	.03	2
PAYROLL	.42	2			
ELEVATOR	.14	3	FIXED EXP TOTAL	1.28	5
HVAC	.29	4	REAL ESTATE TAX	.74	5
ELECTRICAL	.04	3	BUILDING INS	.18	4
STRUCT/ROOF	.51	2	PERS PROP TAX		
PLUMBING	.14	1	OTHER TAXES	.61	4
GEN SUPPLIES	.01	1			
GEN MAINT	.12	5	LEASING EXPENSES	.16	5
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	2.26	5	COMM/FEES	.45	4
ELECTRIC	2.18	5	TENANT ALTS	2.74	1
GAS	.01	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.88	2
PURCH CH WTR			CLEANING	.06	1
COAL			REPAIR/MAINT	.42	2
WATER/SEWER	.08	5	RDS/GROUNDS	.20	1
			SECURITY	.42	1
RDS/GNDS/SEC TOT	.42	5	ADMINISTRATIVE	.23	1
RDS/GNDS TOTAL	.21	4			
RDS/GNDS PAYRL	.20	1	TOTAL CONTRACTS	1.08	2
RDS/GNDS CONTR	.13	4	CLEANING	.55	2
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.81	1
SECURITY TOTAL	.20	4	RDS/GROUNDS	.08	1
SEC PAYROLL	.42	1	SECURITY	.12	1
SEC CONTRACTS	.12	3	ADMINISTRATIVE	.06	1
SEC OTHER					

U.S. PRIVATE SECTOR
HONOLULU - 7
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	437,833 SQ FT.				401,531 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	15.76	15.07		
RETAIL AREA	20.94	21.47			2				
OTHER AREA	490.04	371.13			2				
TOTAL RENT	15.67	13.05			3				
MISCELLANEOUS	.26	.10			3				
TOTAL INCOME	15.94	13.15			3				
EXPENSE									
CLEANING	.66	.72			3	.72	.82		
REPAIR-MAINT	1.05	.83			3	1.09	.84		
UTILITIES	3.27	2.79			3	3.45	2.97		
RDS/GNDS/SEC	.73	.22			3	.73	.22		
ADMINISTRATIVE	.96	.86			3	.96	.86		
TOTAL OPER EXP	6.69	5.43				7.10	5.89		
FIXED EXPENSES	1.30	1.11			3	1.30	1.11		
TOTAL OPER+FIXED	7.99	7.48			3	8.40	7.95		
LEASING EXP	.21	.12			3				
TOTAL PAYROLL	1.00	.86			3				
TOTAL CONTRACT	2.01	1.58			3				

AVG SQFT/OFC TEN	2740	3	AVG OFFICE OCCUPANCY	92.1	3
AVG SQFT/RET TEN	1554	3	AVG RETAIL OCCUPANCE	95.4	3
AVG SQFT/OFC WORK	237	3	AVG RATE YR-END RENT	18.28	3
			RENTABLE/GROSS SQFT	.91	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.72	3	ADMIN TOTAL	.86	3
PAYROLL	.08	3	PAYROLL	.29	3
CONTRACT	.53	3	MGMT FEES	.59	3
SUP/MAT/MISC	.06	3	LEGAL FEES	.04	2
TRASH REMOVAL	.04	3	AUDIT FEES	.02	3
			GEN OFC EXP	.02	3
REPR/MAINT TOTAL	.83	3	OTHER ADM EXP	.02	2
PAYROLL	.22	3			
ELEVATOR	.19	3	FIXED EXP TOTAL	1.11	3
HVAC	.24	3	REAL ESTATE TAX	.96	3
ELECTRICAL	.03	2	BUILDING INS	.18	3
STRUCT/ROOF	.08	1	PERS PROP TAX		
PLUMBING	.03	2	OTHER TAXES	.76	1
GEN SUPPLIES	.03	3			
GEN MAINT	.15	2	LEASING EXPENSES	.12	3
			ADV/PROMOTION	.02	2
UTILITIES TOTAL	2.79	3	COMM/FEES	.50	1
ELECTRIC	2.65	3	TENANT ALTS	.05	2
GAS	.09	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.86	3
PURCH CH WTR			CLEANING	.08	3
COAL			REPAIR/MAINT	.22	3
WATER/SEWER	.13	3	RDS/GROUNDS	.05	1
			SECURITY	.26	2
RDS/GNDS/SEC TOT	.22	3	ADMINISTRATIVE	.29	3
RDS/GNDS TOTAL	.48	2			
RDS/GNDS PAYRL	.05	1	TOTAL CONTRACTS	1.58	3
RDS/GNDS CONTR	.45	2	CLEANING	.53	3
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.31	3
SECURITY TOTAL	.08	3	RDS/GROUNDS	.45	2
SEC PAYROLL	.26	2	SECURITY	.10	2
SEC CONTRACTS	.10	2	ADMINISTRATIVE	.67	3
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
HOUSTON -11
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	26 BLDS	13,726,744 SQ.FT..				13,085,610 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					23	11.12	10.94	8.61	11.83
RETAIL AREA	12.29	9.95	6.71	13.63	17				
OTHER AREA	6.59	4.79	1.51	16.97	4				
TOTAL RENT	11.28	10.53	8.35	12.24	24				
MISCELLANEOUS	.61	.35	.09	.70	17				
TOTAL INCOME	11.57	11.08	8.30	12.55	25				
EXPENSE									
CLEANING	.76	.71	.66	.84	26	.80	.76	.70	.91
REPAIR-MAINT	.82	.83	.53	1.38	26	.86	.89	.54	1.39
UTILITIES	1.79	1.66	1.38	2.06	26	1.84	1.67	1.40	2.07
RDS/GNDS/SEC	.25	.22	.17	.46	22	.25	.23	.17	.46
ADMINISTRATIVE	.39	.46	[illegible]	.84	26	.39	.48	.26	.84
TOTAL OPER EXP	4.00	4.16	3.36	5.01	26	4.15	4.70	3.45	5.41
FIXED EXPENSES	1.38	1.32	.74	1.67	22	1.38	1.32	.74	1.67
TOTAL OPER+FIXED	5.49	5.22	4.68	6.22	22	5.65	5.79	4.95	6.74
LEASING EXP	.20	.74	.09	.99	12				
TOTAL PAYROLL	1.18	.93	.71	1.25	19				
TOTAL CONTRACT	.61	1.06	.20	1.34	19				

AVG SQFT/OFC TEN	16243	20	AVG OFFICE OCCUPANCY	98.0	26
AVG SQFT/RET TEN	3718	16	AVG RETAIL OCCUPANCE	95.9	16
AVG SQFT/OFC WORK	254	22	AVG RATE YR-END RENT	16.98	23
			RENTABLE/GROSS SQFT	.86	9

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.71	26	ADMIN TOTAL	.48	26
PAYROLL	.53	20	PAYROLL	.24	22
CONTRACT	.41	17	MGMT FEES	.30	16
SUP/MAT/MISC	.07	20	LEGAL FEES	.00	12
TRASH REMOVAL	.03	21	AUDIT FEES	.01	7
			GEN OFC EXP	.06	20
REPR/MAINT TOTAL	.83	26	OTHER ADM EXP	.03	18
PAYROLL	.27	20			
ELEVATOR	.15	19	FIXED EXP TOTAL	1.32	22
HVAC	.10	22	REAL ESTATE TAX	1.20	22
ELECTRICAL	.03	22	BUILDING INS	.06	21
STRUCT/ROOF	.01	14	PERS PROP TAX	.00	5
PLUMBING	.01	22	OTHER TAXES	.00	4
GEN SUPPLIES	.05	19			
GEN MAINT	.11	21	LEASING EXPENSES	.74	12
			ADV/PROMOTION	.02	6
UTILITIES TOTAL	1.66	26	COMM/FEES	.18	10
ELECTRIC	1.50	22	TENANT ALTS	.54	12
GAS	.05	21	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.93	19
PURCH CH WTR			CLEANING	.47	17
COAL			REPAIR/MAINT	.24	18
WATER/SEWER	.05	22	RDS/GROUNDS	.06	5
			SECURITY	.15	5
RDS/GNDS/SEC TOT	.23	22	ADMINISTRATIVE	.28	19
RDS/GNDS TOTAL	.05	12			
RDS/GNDS PAYRL	.06	5	TOTAL CONTRACTS	1.06	19
RDS/GNDS CONTR	.07	11	CLEANING	.46	15
RDS/GNDS OTHER	.01	2	REPAIR/MAINT	.14	15
SECURITY TOTAL	.23	22	RDS/GROUNDS	.11	10
SEC PAYROLL	.15	5	SECURITY	.24	14
SEC CONTRACTS	.23	17	ADMINISTRATIVE	.23	15
SEC OTHER	.03	1			

U.S. PRIVATE SECTOR
HOUSTON -11
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 145,449 SQ.FT.					133,326 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	10.14	9.96	9.38	10.47
RETAIL AREA	7.54	7.51			2				
OTHER AREA									
TOTAL RENT	9.77	9.96	9.09	10.14	5				
MISCELLANEOUS	.56	.58	.35	.81	5				
TOTAL INCOME	10.34	10.32	9.58	10.91	5				
EXPENSE									
CLEANING	.67	.67	.61	.71	5	.73	.71	.69	.76
REPAIR-MAINT	.87	.83	.73	1.24	5	.95	1.08	.80	1.24
UTILITIES	1.92	1.66	1.38	2.24	5	2.10	1.78	1.59	2.33
RDS/GNDS/SEC	.47	.47	.45	.49	5	.47	.47	.45	.49
ADMINISTRATIVE	.94	.94	.85	1.05	5	.94	.94	.85	1.05
TOTAL OPER. EXP.	4.86	5.01	4.04	5.51	5	5.30	5.04	4.86	5.69
FIXED EXPENSES	.66	.65	.64	.74	5	.66	.65	.64	.74
TOTAL OPER+FIXED	5.52	5.79	4.68	6.18	5	5.96	5.79	5.51	6.36
LEASING EXP	.98	.99	.77	1.67	5				
TOTAL PAYROLL	.71	.71	.70	.75	5				
TOTAL CONTRACT	1.36	1.44	1.21	1.50	5				

AVG SQFT/OFC TEN	2151	5	AVG OFFICE OCCUPANCY	96.8	5
AVG SQFT/RET TEN	4597	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	340	5	AVG RATE YR END RENT	12.60	5
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	5
PAYROLL	.10	5
CONTRACT	.49	5
SUP/MAT/MISC	.07	5
TRASH REMOVAL	.03	5
REPR/MAINT TOTAL	.83	5
PAYROLL	.24	5
ELEVATOR	.08	2
HVAC	.23	5
ELECTRICAL	.03	5
STRUCT/ROOF	.02	5
PLUMBING	.01	5
GEN SUPPLIES	.04	5
GEN MAINT	.18	5
UTILITIES TOTAL	1.66	5
ELECTRIC	1.43	5
GAS	.20	5
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.05	5
RDS/GNDS/SEC TOT	.47	5
RDS/GNDS TOTAL	.23	5
RDS/GNDS PAYRL	.06	5
RDS/GNDS CONTR	.16	5
RDS/GNDS OTHER		
SECURITY TOTAL	.24	5
SEC PAYROLL		
SEC CONTRACTS	.24	5
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.94	5
PAYROLL	.32	5
MGMT FEES	.34	5
LEGAL FEES	.01	5
AUDIT FEES		
GEN OFC EXP	.11	5
OTHER ADM EXP	.13	5
FIXED EXP TOTAL	.65	5
REAL ESTATE TAX	.61	5
BUILDING INS	.05	5
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.99	5
ADV/PROMOTION	.02	5
COMM/FEES	.28	5
TENANT ALTS	.67	5
BUY-OUTS		
TOTAL PAYROLL	.71	5
CLEANING	.10	5
REPAIR/MAINT	.24	5
RDS/GROUNDS	.06	5
SECURITY		
ADMINISTRATIVE	.32	5
TOTAL CONTRACTS	1.44	5
CLEANING	.49	5
REPAIR/MAINT	.10	5
RDS/GROUNDS	.16	5
SECURITY	.24	5
ADMINISTRATIVE	.34	5

U.S. PRIVATE SECTOR
HOUSTON -11
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 492,090 SQ.FT.					383,960 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	8.78	7.92		
RETAIL AREA	7.73	12.33			3				
OTHER AREA									
TOTAL RENT	8.55	8.08			3				
MISCELLANEOUS	.55	.20			3				
TOTAL INCOME	9.09	8.31			3				
EXPENSE									
CLEANING	.78	.84			3	.98	.98		
REPAIR-MAINT	1.44	1.51			3	1.81	1.61		
UTILITIES	1.54	1.67			3	1.57	1.67		
RDS/GNDS/SEC	.21	.20			3	.21	.20		
ADMINISTRATIVE	.54	.48			3	.54	.48		
TOTAL OPER EXP	4.51	4.56			3	5.32	4.86		
FIXED EXPENSES	.93	.97			3	.93	.97		
TOTAL OPER+FIXED	5.44	5.65			3	6.25	6.10		
LEASING EXP	.58	.58			1				
TOTAL PAYROLL	1.34	1.25			2				
TOTAL CONTRACT	.93	.96			2				

AVG SQFT/OFC TEN	1889	3	AVG OFFICE OCCUPANCY	[illegible]	3
AVG SQFT/RET TEN	7076	3	AVG RETAIL OCCUPANCE	98.2	3
AVG SQFT/OFC WORK	223	3	AVG RATE YR END RENT	15.33	3
			RENTABLE/GROSS SQFT	.82	2

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.84	3
PAYROLL	.73	3
CONTRACT	.02	3
SUP/MAT/MISC	.09	3
TRASH REMOVAL	.02	2
REPR/MAINT TOTAL	1.51	3
PAYROLL	.98	3
ELEVATOR	.11	3
HVAC	.10	3
ELECTRICAL	.01	3
STRUCT/ROOF	.22	1
PLUMBING	.01	3
GEN SUPPLIES	.05	2
GEN MAINT	.08	2
UTILITIES TOTAL	1.67	3
ELECTRIC	1.50	3
GAS	.07	3
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.10	3
RDS/GNDS/SEC TOT	.20	3
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL	.20	3
SEC PAYROLL		
SEC CONTRACTS	.20	3
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.48	3
PAYROLL	.32	3
MGMT FEES	.45	1
LEGAL FEES	.08	1
AUDIT FEES	.05	1
GEN OFC EXP	.06	3
OTHER ADM EXP	.02	2
FIXED EXP TOTAL	.97	3
REAL ESTATE TAX	.89	3
BUILDING INS	.07	3
PERS PROP TAX	.00	1
OTHER TAXES	.03	2
LEASING EXPENSES	.58	1
ADV/PROMOTION	.00	1
COMM/FEES	.03	1
TENANT ALTS	.54	1
BUY-OUTS		
TOTAL PAYROLL	1.25	2
CLEANING	.45	2
REPAIR/MAINT	.54	2
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.26	2
TOTAL CONTRACTS	.96	2
CLEANING	.25	2
REPAIR/MAINT	.13	2
RDS/GROUNDS		
SECURITY	.30	2
ADMINISTRATIVE	.28	2

U.S. PRIVATE SECTOR
HOUSTON -11
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 1,808,161 SQ.FT.					1,727,612 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	11.33	11.70		
RETAIL AREA	10.37	8.20			2				
OTHER AREA	.41	.41			1				
TOTAL RENT	11.01	11.54			2				
MISCELLANEOUS	.04	.04			1				
TOTAL INCOME	10.18	8.16			3				
EXPENSE									
CLEANING	.84	.77	.67	1.01	4	.87	.79	.71	1.03
REPAIR-MAINT	1.58	1.02	.42	2.67	4	1.65	1.07	.46	2.74
UTILITIES	2.42	2.54	1.68	3.30	4	2.50	2.54	1.73	3.36
RDS/GNDS/SEC	.40	.42			3	.40	.42		
ADMINISTRATIVE	.67	.55	.38	.95	4	.67	.55	.38	.95
TOTAL OPER EXP	5.83	4.74	3.35	8.32	4	6.05	4.92	3.52	8.50
FIXED EXPENSES	1.57	1.70			3	1.57	1.70		
TOTAL OPER+FIXED	8.02	7.81			3	8.35	7.84		
LEASING EXP	.49	.52			2				
TOTAL PAYROLL	2.10	1.90			3				
TOTAL CONTRACT	.74	.74			3				

AVG SQFT/OFC TEN	24324	2	AVG OFFICE OCCUPANCY	98.9	4
AVG SQFT/RET TEN	2213	1	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	223	3	AVG RATE YR-END RENT	18.50	2
			RENTABLE/GROSS SQFT	.87	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.77	4	ADMIN TOTAL	.55	4
PAYROLL	.74	3	PAYROLL	.18	3
CONTRACT	.02	1	MGMT FEES	.14	3
SUP/MAT/MISC	.07	3	LEGAL FEES	.00	2
TRASH REMOVAL	.03	3	AUDIT FEES	.01	1
			GEN OFC EXP	.03	3
REPR/MAINT TOTAL	1.02	4	OTHER ADM EXP	.01	3
PAYROLL	1.00	3			
ELEVATOR	.15	3	FIXED EXP TOTAL	1.70	3
HVAC	.12	3	REAL ESTATE TAX	1.62	3
ELECTRICAL	.04	3	BUILDING INS	.07	2
STRUCT/ROOF	.01	2	PERS PROP TAX		
PLUMBING	.02	3	OTHER TAXES	.00	1
GEN SUPPLIES	.07	3			
GEN MAINT	.20	3	LEASING EXPENSES	.52	2
			ADV/PROMOTION		
UTILITIES TOTAL	2.54	4	COMM/FEES	.14	1
ELECTRIC	2.83	3	TENANT ALTS	.45	2
GAS	.03	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.90	3
PURCH CH WTR			CLEANING	.74	3
COAL			REPAIR/MAINT	1.00	3
WATER/SEWER	.06	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.42	3	ADMINISTRATIVE	.18	3
RDS/GNDS TOTAL	.00	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.74	3
RDS/GNDS CONTR	.00	1	CLEANING	.02	1
RDS/GNDS OTHER			REPAIR/MAINT	.35	2
SECURITY TOTAL	.42	3	RDS/GROUNDS	.00	1
SEC PAYROLL			SECURITY	.42	3
SEC CONTRACTS	.42	3	ADMINISTRATIVE	.13	2
SEC OTHER					

U.S. PRIVATE SECTOR
HOUSTON -11
DOWNTOWN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 9,997,181 SQ.FT.					9,593,529 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	11.52	11.53	11.02	12.44
RETAIL AREA	15.46	10.17	4.90	30.87	8				
OTHER AREA	7.56	6.97			3				
TOTAL RENT	11.70	12.01	10.65	12.95	9				
MISCELLANEOUS	.64	.12	.01	1.28	6				
TOTAL INCOME	12.14	12.46	11.18	12.95	9				
EXPENSE									
CLEANING	.74	.74	.64	.83	9	.77	.75	.67	.87
REPAIR-MAINT	.69	.73	.47	1.03	9	.71	.73	.48	1.11
UTILITIES	1.72	1.46	1.30	2.01	9	1.77	1.55	1.31	2.06
RDS/GNDS/SEC	.23	.19	.15	.26	9	.23	.19	.15	.26
ADMINISTRATIVE	.32	.26	.18	.39	9	.32	.26	.18	.39
TOTAL OPER EXP	3.69	3.43	3.07	4.35	9	3.82	3.62	3.10	4.42
FIXED EXPENSES	1.36	1.37	1.28	1.67	9	1.36	1.37	1.28	1.67
TOTAL OPER+FIXED	5.06	4.91	4.29	5.63	9	5.18	4.94	4.41	5.70
LEASING EXP	.01	.01			2				
TOTAL PAYROLL	1.05	1.16	.74	1.20	7				
TOTAL CONTRACT	.46	.19	.08	1.09	7				

AVG SQFT/OFC TEN	30693	8	AVG OFFICE OCCUPANCY	98.2	9
AVG SQFT/RET TEN	3648	8	AVG RETAIL OCCUPANCE	93.0	9
AVG SQFT/OFC WORK	254	8	AVG RATE YR-END RENT	20.00	8
			RENTABLE/GROSS SQFT	.86	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	9	ADMIN TOTAL	.26	9
PAYROLL	.54	9	PAYROLL	.12	9
CONTRACT	.03	6	MGMT FEES	.09	5
SUP/MAT/MISC	.09	9	LEGAL FEES	.00	2
TRASH REMOVAL	.02	9	AUDIT FEES	.00	3
			GEN OFC EXP	.04	7
REPR/MAINT TOTAL	.73	9	OTHER ADM EXP	.03	6
PAYROLL	.38	7			
ELEVATOR	.19	9	FIXED EXP TOTAL	1.37	9
HVAC	.05	9	REAL ESTATE TAX	1.26	9
ELECTRICAL	.03	9	BUILDING INS	.06	9
STRUCT/ROOF	.00	6	PERS PROP TAX	.13	2
PLUMBING	.01	9	OTHER TAXES	.00	1
GEN SUPPLIES	.06	9			
GEN MAINT	.07	9	LEASING EXPENSES	.01	2
			ADV/PROMOTION		
UTILITIES TOTAL	1.46	9	COMM/FEES	.02	1
ELECTRIC	1.40	9	TENANT ALTS	.00	2
GAS	.05	9	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.16	7
PURCH CH WTR			CLEANING	.51	7
COAL			REPAIR/MAINT	.36	6
WATER/SEWER	.05	9	RDS/GROUNDS		
			SECURITY	.15	5
RDS/GNDS/SEC TOT	.19	9	ADMINISTRATIVE	.12	7
RDS/GNDS TOTAL	.01	6			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.19	7
RDS/GNDS CONTR	.01	5	CLEANING	.17	5
RDS/GNDS OTHER	.01	2	REPAIR/MAINT	.23	4
SECURITY TOTAL	.18	9	RDS/GROUNDS	.02	4
SEC PAYROLL	.15	5	SECURITY	.18	2
SEC CONTRACTS	.18	4	ADMINISTRATIVE	.07	4
SEC OTHER	.03	1			

U.S. PRIVATE SECTOR
HOUSTON -11
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	74 BLDS 12,710,733 SQ.FT.					12,565,318 SQ.FT.			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					69	11.21	10.97	9.51	12.59
RETAIL AREA	6.86	7.89	3.98	8.23	10				
OTHER AREA	11.73	11.73			1				
TOTAL RENT	11.11	10.91	9.51	12.04	72				
MISCELLANEOUS	.48	.09	.03	.41	56				
TOTAL INCOME	11.47	11.07	9.88	12.62	72				
EXPENSE									
CLEANING	.72	.68	.58	.81	74	.73	.69	.58	.82
REPAIR-MAINT	.63	.63	.44	.75	73	.64	.63	.44	.75
UTILITIES	1.71	1.57	1.34	1.81	74	1.72	1.57	1.34	1.81
RDS GNDS/SEC	.40	.27	.17	.47	69	.40	.27	.17	.47
ADMINISTRATIVE	.57	.56	.43	.71	74	.57	.56	.43	.71
TOTAL OPER EXP	4.00	3.87	3.44	4.25	74	4.03	3.90	3.44	4.25
FIXED EXPENSES	1.17	1.13	.93	1.32	73	1.17	1.13	.93	1.32
TOTAL OPER+FIXED	5.16	5.03	4.49	5.47	73	5.19	5.04	4.49	5.47
LEASING EXP	.38	.28	.12	.43	64				
TOTAL PAYROLL	.57	.39	.27	.63	49				
TOTAL CONTRACT	1.51	1.22	1.04	2.05	62				

AVG SQFT/OFC TEN	10074	59	AVG OFFICE OCCUPANCY	95.4	74
AVG SQFT/RET TEN	3542	10	AVG RETAIL OCCUPANCE	89.3	10
AVG SQFT/OFC WORK	281	52	AVG RATE YR-END RENT	14.01	61
			RENTABLE/GROSS SQFT.	.93	31

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	74	ADMIN TOTAL	.56	74
PAYROLL	.07	16	PAYROLL	.21	33
CONTRACT	.61	56	MGMT FEES	.39	41
SUP/MAT/MISC	.09	50	LEGAL FEES	.01	28
TRASH REMOVAL	.03	38	AUDIT FEES	.02	20
			GEN OFC EXP	.03	34
REPR/MAINT TOTAL	.63	73	OTHER ADM EXP	.02	34
PAYROLL	.17	28			
ELEVATOR	.07	50	FIXED EXP TOTAL	1.13	73
HVAC	.09	47	REAL ESTATE TAX	1.13	53
ELECTRICAL	.03	43	BUILDING INS	.05	54
STRUCT/ROOF	.05	31	PERS PROP TAX	.12	7
PLUMBING	.01	42	OTHER TAXES	.01	4
GEN SUPPLIES	.06	43			
GEN MAINT	.15	53	LEASING EXPENSES	.28	64
			ADV/PROMOTION	.02	23
UTILITIES TOTAL	1.57	74	COMM/FEES	.25	39
ELECTRIC	1.42	56	TENANT ALTS	.06	32
GAS	.03	16	BUY-OUTS	.28	2
FUEL OIL	.05	1			
PURCH STEAM			TOTAL PAYROLL	.39	49
PURCH CH WTR	1.03	9	CLEANING	.07	13
COAL			REPAIR/MAINT	.17	28
WATER/SEWER	.05	56	RDS/GROUNDS	.06	13
			SECURITY	.04	10
RDS/GNDS/SEC TOT	.27	69	ADMINISTRATIVE	.18	28
RDS/GNDS TOTAL	.12	52			
RDS/GNDS PAYRL	.04	12	TOTAL CONTRACTS	1.22	62
RDS/GNDS CONTR	.11	43	CLEANING	.62	44
RDS/GNDS OTHER	.03	34	REPAIR/MAINT	.30	42
SECURITY TOTAL	.11	47	RDS/GROUNDS	.12	34
SEC PAYROLL	.15	5	SECURITY	.07	35
SEC CONTRACTS	.07	44	ADMINISTRATIVE	.51	33
SEC OTHER	.01	23			

U.S. PRIVATE SECTOR
HOUSTON -11
SUBURBAN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 190,301 SQ.FT.					190,301 SQ.FT.			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	9.33	10.08	6.72	11.99
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.33	10.08	6.72	11.99	6				
MISCELLANEOUS	.16	.12	.01	.28	6				
TOTAL INCOME	9.50	10.10	6.84	12.27	6				
EXPENSE									
CLEANING	.52	.63	.29	.87	6	.52	.63	.29	.87
REPAIR-MAINT	.52	.62	.35	.75	6	.52	.62	.35	.75
UTILITIES	1.44	1.54	.99	1.91	6	1.44	1.54	.99	1.91
RDS/GNDS/SEC	.32	.38	.14	.60	6	.32	.38	.14	.60
ADMINISTRATIVE	.55	.54	.29	.92	6	.55	.54	.29	.92
TOTAL OPER EXP	3.35	4.02	2.57	4.26	6	3.35	4.02	2.57	4.26
FIXED EXPENSES	1.15	1.08	.72	1.61	6	1.15	1.08	.72	1.61
TOTAL OPER+FIXED	4.50	5.11	3.50	5.65	6	4.50	5.11	3.50	5.65
LEASING EXP	.20	.19	.08	.29	6				
TOTAL PAYROLL	.32	.46	.24	.55	4				
TOTAL CONTRACT	1.10	1.28	.73	1.55	5				

AVG SQFT/OFC TEN	1689	3	AVG OFFICE OCCUPANCY	95.7	6
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	290	2	AVG RATE YR-END RENT	13.00	3
			RENTABLE/GROSS SQFT	.94	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.63	6	ADMIN TOTAL	.54	6
PAYROLL			PAYROLL	.67	1
CONTRACT	.49	3	MGMT FEES	.31	2
SUP/MAT/MISC	.09	3	LEGAL FEES	.01	2
TRASH REMOVAL	.03	3	AUDIT FEES	.01	2
			GEN OFC EXP	.04	2
REPR/MAINT TOTAL	.62	6	OTHER ADM EXP	.15	2
PAYROLL					
ELEVATOR	.04	3	FIXED EXP TOTAL	1.08	6
HVAC	.13	3	REAL ESTATE TAX	1.10	2
ELECTRICAL	.03	3	BUILDING INS	.07	3
STRUCT/ROOF	.03	2	PERS PROP TAX		
PLUMBING	.00	3	OTHER TAXES		
GEN SUPPLIES	.03	2			
GEN MAINT	.24	3	LEASING EXPENSES	.19	6
			ADV/PROMOTION	.05	2
UTILITIES TOTAL	1.54	6	COMM/FEES	.05	3
ELECTRIC	1.60	3	TENANT ALTS	.05	2
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.46	4
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.04	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.38	6	ADMINISTRATIVE	.63	1
RDS/GNDS TOTAL	.19	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.28	5
RDS/GNDS CONTR	[illegible]	3	CLEANING	.41	2
RDS/GNDS OTHER	.04	2	REPAIR/MAINT	.54	2
SECURITY TOTAL	.13	2	RDS/GROUNDS	.10	2
SEC PAYROLL			SECURITY	.07	1
SEC CONTRACTS	.13	2	ADMINISTRATIVE	.32	2
SEC OTHER					

U.S. PRIVATE SECTOR
HOUSTON -11
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	25 BLDS 1,799,779 SQ.FT.					1,796,735 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					24	10.45	10.25	9.23	13.07
RETAIL AREA									
OTHER AREA	11.73	11.73			1				
TOTAL RENT	10.32	10.23	8.85	13.07	25				
MISCELLANEOUS	.22	.08	.02	.37	16				
TOTAL INCOME	10.47	10.50	8.86	13.15	25				
EXPENSE									
CLEANING	.69	.63	.56	.98	25	.69	.65	.56	.98
REPAIR MAINT	.62	.60	.43	.74	25	.62	.60	.43	.74
UTILITIES	1.46	1.57	1.29	1.68	25	1.46	1.57	1.29	1.68
RDS/GNDS/SEC	.21	.18	.13	.29	22	.21	.18	.13	.29
ADMINISTRATIVE	.60	.56	.50	.72	25	.60	.56	.50	.72
TOTAL OPER EXP	3.55	3.71	3.32	3.98	25	3.56	3.71	3.38	3.98
FIXED EXPENSES	1.11	1.14	.93	1.35	25	1.11	1.14	.93	1.35
TOTAL OPER+FIXED	4.66	4.86	4.40	5.27	25	4.67	4.86	4.40	5.27
LEASING EXP	.21	.17	.06	.31	23				
TOTAL PAYROLL	.46	.36	.26	.43	15				
TOTAL CONTRACT	1.53	1.14	.85	2.21	23				

AVG SQFT/OFC TEN	5866	20	AVG OFFICE OCCUPANCY	90.9	25
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	309	17	AVG RATE YR-END RENT	13.15	22
			RENTABLE/GROSS SQFT	.92	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.63	25	ADMIN TOTAL	.56	25
PAYROLL	.35	2	PAYROLL	.21	7
CONTRACT	.64	18	MGMT FEES	.54	15
SUP/MAT/MISC	.10	17	LEGAL FEES	.02	8
TRASH REMOVAL	.02	12	AUDIT FEES	.01	5
			GEN OFC EXP	.01	12
REPR/MAINT TOTAL	.60	25	OTHER ADM EXP	.03	10
PAYROLL	.18	9			
ELEVATOR	.04	14	FIXED EXP TOTAL	1.14	25
HVAC	.09	18	REAL ESTATE TAX	1.13	17
ELECTRICAL	.03	17	BUILDING INS	.03	18
STRUCT/ROOF	.09	11	PERS PROP TAX		
PLUMBING	.01	16	OTHER TAXES	.01	1
GEN SUPPLIES	.02	11			
GEN MAINT	.23	17	LEASING EXPENSES	.17	23
			ADV/PROMOTION	.03	9
UTILITIES TOTAL	1.57	25	COMM/FEES	.18	12
ELECTRIC	1.39	18	TENANT ALTS	.04	9
GAS	.07	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.36	15
PURCH CH WTR			CLEANING	.35	2
COAL			REPAIR/MAINT	.18	9
WATER/SEWER	.04	18	RDS/GROUNDS	.03	2
			SECURITY	.00	1
RDS/GNDS/SEC TOT	.18	22	ADMINISTRATIVE	.21	7
RDS/GNDS TOTAL	.15	16			
RDS/GNDS PAYRL	.03	2	TOTAL CONTRACTS	1.14	23
RDS/GNDS CONTR	.14	16	CLEANING	.58	16
RDS/GNDS OTHER	.01	13	REPAIR/MAINT	.38	14
SECURITY TOTAL	.02	15	RDS/GROUNDS	.13	14
SEC PAYROLL	.00	1	SECURITY	.02	13
SEC CONTRACTS	.02	15	ADMINISTRATIVE	.52	16
SEC OTHER	.01	7			

U.S. PRIVATE SECTOR
HOUSTON -11
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	24 BLDS 4,203,307 SQ.FT.					4,189,964 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					21	11.56	11.03	10.13	12.67
RETAIL AREA	1.33	.90			2				
OTHER AREA									
TOTAL RENT	11.48	11.03	10.20	12.02	23				
MISCELLANEOUS	.57	.07	.03	.52	19				
TOTAL INCOME	11.94	11.38	10.71	13.26	23				
EXPENSE									
CLEANING	.74	.67	.59	.84	24	.74	.67	.59	.84
REPAIR MAINT	.67	.69	.54	.77	23	.67	.69	.56	.77
UTILITIES	1.66	1.60	1.40	1.86	24	1.67	1.60	1.40	1.86
RDS/GNDS/SEC	.50	.39	.19	.49	23	.50	.39	.19	.49
ADMINISTRATIVE	.61	.58	.46	.69	24	.61	.58	.46	.69
TOTAL OPER EXP	4.12	3.99	3.50	4.36	24	4.14	3.99	3.50	4.36
FIXED EXPENSES	1.21	1.07	.95	1.44	24	1.21	1.07	.95	1.44
TOTAL OPER+FIXED	5.34	5.11	4.54	5.54	24	5.35	5.11	4.54	5.54
LEASING EXP	.45	.33	.25	.54	20				
TOTAL PAYROLL	.64	.41	.35	.71	19				
TOTAL CONTRACT	1.47	1.19	1.03	1.82	21				

AVG SQFT/OFC TEN	9713	17	AVG OFFICE OCCUPANCY	95.8	24
AVG SQFT/RET TEN	4448	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	267	15	AVG RATE YR-END RENT	14.12	18
			RENTABLE/GROSS SQFT	.94	11

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	24	ADMIN TOTAL	.58	24
PAYROLL	.07	6	PAYROLL	.12	11
CONTRACT	.67	18	MGMT FEES	.34	13
SUP/MAT/MISC	.10	13	LEGAL FEES	.01	7
TRASH REMOVAL	.03	11	AUDIT FEES	.03	3
			GEN OFC EXP	.03	10
REPR/MAINT TOTAL	.69	23	OTHER ADM EXP	.02	11
PAYROLL	.18	12			
ELEVATOR	.08	16	FIXED EXP TOTAL	1.07	24
HVAC	.10	13	REAL ESTATE TAX	1.07	18
ELECTRICAL	.03	11	BUILDING INS	.06	18
STRUCT/ROOF	.05	9	PERS PROP TAX	.24	3
PLUMBING	.01	10	OTHER TAXES	.01	2
GEN SUPPLIES	.07	13			
GEN MAINT	.15	17	LEASING EXPENSES	.33	20
			ADV/PROMOTION	.01	6
UTILITIES TOTAL	1.60	24	COMM/FEES	.27	13
ELECTRIC	1.42	18	TENANT ALTS	.06	11
GAS	.09	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.41	19
PURCH CH WTR	1.03	5	CLEANING	.07	6
COAL			REPAIR/MAINT	.18	12
WATER/SEWER	.06	18	RDS/GROUNDS	.07	5
			SECURITY	.33	4
RDS/GNDS/SEC TOT	.39	23	ADMINISTRATIVE	.12	11
RDS/GNDS TOTAL	.12	17			
RDS/GNDS PAYRL	.07	5	TOTAL CONTRACTS	1.19	21
RDS/GNDS CONTR	.10	13	CLEANING	.63	15
RDS/GNDS OTHER	.05	9	REPAIR/MAINT	.24	15
SECURITY TOTAL	.21	17	RDS/GROUNDS	.10	11
SEC PAYROLL	.52	3	SECURITY	.14	13
SEC CONTRACTS	.15	15	ADMINISTRATIVE	.59	8
SEC OTHER	.01	9			

U.S. PRIVATE SECTOR
HOUSTON -11
SUBURBAN 300,000 - 600,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 3,215,306 SQ.FT.					3,159,941 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	11.28	11.36	10.30	12.84
RETAIL AREA	8.24	8.23			2				
OTHER AREA									
TOTAL RENT	11.10	11.36	10.14	12.40	7				
MISCELLANEOUS	.59	.10	.04	1.26	5				
TOTAL INCOME	11.52	12.04	10.14	12.46	7				
EXPENSE									
CLEANING	.74	.75	.70	.78	8	.76	.76	.70	.81
REPAIR-MAINT	.66	.62	.44	.80	8	.67	.62	.44	.84
UTILITIES	1.52	1.49	1.22	1.82	8	1.55	1.49	1.29	1.85
RDS/GNDS/SEC	.48	.37	.26	.46	7	.48	.37	.26	.46
ADMINISTRATIVE	.74	.57	.40	1.18	8	.74	.57	.40	1.18
TOTAL OPER EXP	4.08	4.11	3.56	4.43	8	4.15	4.18	3.62	4.61
FIXED EXPENSES	1.25	1.27	.80	1.33	7	1.25	1.27	.80	1.33
TOTAL OPER+FIXED	5.34	5.29	4.48	5.61	7	5.40	5.41	4.48	5.61
LEASING EXP	.35	.34	.18	.54	4				
TOTAL PAYROLL	1.00	1.18	.54	1.66	4				
TOTAL CONTRACT	1.85	1.74	1.21	2.57	4				

AVG SQFT/OFC TEN	15369	8	AVG OFFICE OCCUPANCY	97.8	8
AVG SQFT/RET TEN	3216	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	241	7	AVG RATE YR-END RENT	15.02	7
			RENTABLE/GROSS SQFT	.91	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.75	8
PAYROLL	.45	5
CONTRACT	.60	8
SUP/MAT/MISC	.10	8
TRASH REMOVAL	.03	6
REPR/MAINT TOTAL	.62	8
PAYROLL	.14	4
ELEVATOR	.16	8
HVAC	.05	7
ELECTRICAL	.03	7
STRUCT/ROOF	.05	5
PLUMBING	.01	7
GEN SUPPLIES	.08	8
GEN MAINT	.12	7
UTILITIES TOTAL	1.49	8
ELECTRIC	1.31	8
GAS	.02	6
FUEL OIL	.05	1
PURCH STEAM		
PURCH CH WTR	.89	1
COAL		
WATER/SEWER	.06	8
RDS/GNDS/SEC TOT	.37	7
RDS/GNDS TOTAL	.10	7
RDS/GNDS PAYRL	.04	2
RDS/GNDS CONTR	.06	5
RDS/GNDS OTHER	.03	5
SECURITY TOTAL	.24	6
SEC PAYROLL	.06	1
SEC CONTRACTS	.27	5
SEC OTHER	.02	2

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.57	8
PAYROLL	.36	7
MGMT FEES	.32	4
LEGAL FEES	.00	4
AUDIT FEES	.02	4
GEN OFC EXP	.10	6
OTHER ADM EXP	.03	4
FIXED EXP TOTAL	1.27	7
REAL ESTATE TAX	1.20	7
BUILDING INS	.05	6
PERS PROP TAX	.39	2
OTHER TAXES	.02	1
LEASING EXPENSES	.34	4
ADV/PROMOTION	.01	2
COMM/FEES	.28	4
TENANT ALTS	.11	3
BUY-OUTS		
TOTAL PAYROLL	1.18	4
CLEANING	.29	2
REPAIR/MAINT	.25	4
RDS/GROUNDS	.06	3
SECURITY	.13	2
ADMINISTRATIVE	.42	4
TOTAL CONTRACTS	1.74	4
CLEANING	.68	4
REPAIR/MAINT	.44	4
RDS/GROUNDS	.18	3
SECURITY	.37	3
ADMINISTRATIVE	1.11	1

U.S. PRIVATE SECTOR
HOUSTON -11
SUBURBAN MORE THAN 600,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 2,363,658 SQ.FT.					2,356,733 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	11.03	11.03		
RETAIL AREA	8.97	14.61			2				
OTHER AREA									
TOTAL RENT	11.02	11.00			3				
MISCELLANEOUS	.44	.44			2				
TOTAL INCOME	11.29	11.68			3				
EXPENSE									
CLEANING	.72	.73			3	.72	.73		
REPAIR-MAINT	.49	.43			3	.50	.43		
UTILITIES	2.34	2.35			3	2.34	[illegible]		
RDS/GNDS/SEC	.29	.29			3	.29	.29		
ADMINISTRATIVE	.30	.29			3	.30	.29		
TOTAL OPER EXP	4.14	4.30			3	4.15	[illegible]		
FIXED EXPENSES	1.04	1.13			3	1.04	1.13		
TOTAL OPER+FIXED	5.18	5.10			3	5.19	5.10		
LEASING EXP	.40	.24			3				
TOTAL PAYROLL	.26	.25			3				
TOTAL CONTRACT	1.18	1.23			3				

AVG SQFT/OFC TEN	17498	3	AVG OFFICE OCCUPANCY	95.0	3
AVG SQFT/RET TEN	1731	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	348	3	AVG RATE YR-END RENT	16.50	3
			RENTABLE/GROSS SQFT	.94	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	3
PAYROLL	.05	3
CONTRACT	.61	3
SUP/MAT/MISC	.06	3
TRASH REMOVAL		
REPR/MAINT TOTAL	.43	3
PAYROLL	.10	3
ELEVATOR	.16	3
HVAC		
ELECTRICAL	.04	1
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES	.07	3
GEN MAINT	.07	3
UTILITIES TOTAL	2.35	3
ELECTRIC	1.11	3
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR	1.21	3
COAL		
WATER/SEWER	.02	3
RDS/GNDS/SEC TOT	.29	3
RDS/GNDS TOTAL	.06	3
RDS/GNDS PAYRL	.03	3
RDS/GNDS CONTR		
RDS/GNDS OTHER	.03	3
SECURITY TOTAL	.23	3
SEC PAYROLL		
SEC CONTRACTS	.21	3
SEC OTHER	.01	3

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.29	3
PAYROLL	.06	3
MGMT FEES	.17	3
LEGAL FEES	.07	3
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP	.02	3
FIXED EXP TOTAL	1.13	3
REAL ESTATE TAX	1.05	3
BUILDING INS	.08	3
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.24	3
ADV/PROMOTION		
COMM/FEES	.20	3
TENANT ALTS	.10	3
BUY-OUTS		
TOTAL PAYROLL	.25	3
CLEANING	.05	3
REPAIR/MAINT	.10	3
RDS/GROUNDS	.03	3
SECURITY	.01	3
ADMINISTRATIVE	.06	3
TOTAL CONTRACTS	1.23	3
CLEANING	.61	3
REPAIR/MAINT	.22	3
RDS/GROUNDS		
SECURITY	.21	3
ADMINISTRATIVE	.21	2

U.S. PRIVATE SECTOR
INDIANAPOLIS - 5
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	15 BLDS 2,885,442 SQ.FT.					2,753,887 SQ.FT.			
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					15	9.21	8.40	7.39	9.38
RETAIL AREA	9.00	8.82	7.25	12.02	10				
OTHER AREA	3.50	3.50			1				
TOTAL RENT	9.13	8.30	7.32	9.34	15				
MISCELLANEOUS	.03	.03	.01	.18	14				
TOTAL INCOME	9.16	8.39	7.34	9.35	15				
EXPENSE									
CLEANING	.98	.99	.80	1.35	15	1.02	.99	.84	1.41
REPAIR-MAINT	.97	1.09	.76	1.36	15	1.01	1.11	.76	1.38
UTILITIES	1.30	1.24	1.07	1.63	15	1.34	1.24	1.09	1.63
RDS/GNDS/SEC	.25	.25	.17	.45	15	.25	.25	.17	.45
ADMINISTRATIVE	.37	.39	.30	.59	15	.37	.39	.30	.59
TOTAL OPER EXP	3.87	4.34	3.33	5.01	15	4.01	4.44	3.48	5.17
FIXED EXPENSES	.87	.75	.50	.98	15	.87	.75	.50	.98
TOTAL OPER+FIXED	4.74	5.13	4.02	5.52	15	4.88	5.14	4.25	5.70
LEASING EXP	.35	.24	.04	.41	9				
TOTAL PAYROLL	.99	1.60	.56	2.02	15				
TOTAL CONTRACT	1.08	.98	.53	1.35	15				

AVG SQFT/OFC TEN	8067	13	AVG OFFICE OCCUPANCY	97.2	15
AVG SQFT/RET TEN	2105	7	AVG RETAIL OCCUPANCE	87.0	10
AVG SQFT/OFC WORK	209	13	AVG RATE YR-END RENT	11.66	12
			RENTABLE/GROSS SQFT	.87	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.99	15	ADMIN TOTAL	.39	15
PAYROLL	.97	12	PAYROLL	.20	10
CONTRACT	.60	11	MGMT FEES	.31	13
SUP/MAT/MISC	.10	15	LEGAL FEES	.04	8
TRASH REMOVAL	.03	15	AUDIT FEES	.06	2
			GEN OFC EXP	.02	14
REPR/MAINT TOTAL	1.09	15	OTHER ADM EXP	.03	9
PAYROLL	.40	14			
ELEVATOR	.22	15	FIXED EXP TOTAL	.75	15
HVAC	.17	15	REAL ESTATE TAX	.62	15
ELECTRICAL	.03	15	BUILDING INS	.11	14
STRUCT/ROOF	.01	7	PERS PROP TAX		
PLUMBING	.01	14	OTHER TAXES	.01	3
GEN SUPPLIES	.07	12			
GEN MAINT	.10	15	LEASING EXPENSES	.24	9
			ADV/PROMOTION	.01	4
UTILITIES TOTAL	1.24	15	COMM/FEES	.10	4
ELECTRIC	1.00	15	TENANT ALTS	.20	9
GAS	.22	1	BUY OUTS		
FUEL OIL					
PURCH STEAM	.25	13	TOTAL PAYROLL	1.60	15
PURCH CH WTR			CLEANING	.97	12
COAL			REPAIR/MAINT	.40	14
WATER/SEWER	.08	15	RDS/GROUNDS		
			SECURITY	.21	13
RDS/GNDS/SEC TOT	.25	15	ADMINISTRATIVE	.20	10
RDS/GNDS TOTAL	.03	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.98	15
RDS/GNDS CONTR	.03	3	CLEANING	.60	11
RDS/GNDS OTHER	.00	1	REPAIR/MAINT	.42	13
SECURITY TOTAL	.24	15	RDS/GROUNDS	.03	3
SEC PAYROLL	.21	13	SECURITY	.04	10
SEC CONTRACTS	.04	10	ADMINISTRATIVE	.25	12
SEC OTHER	.01	3			

U.S. PRIVATE SECTOR
INDIANAPOLIS - 5
DOWNTOWN 50,000 - 100,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 570,642 SQ.FT.					544,908 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	7.92	7.68	7.11	9.13
RETAIL AREA	8.30	7.17			3				
OTHER AREA	3.50	3.50			1				
TOTAL RENT	7.84	7.67	7.11	8.57	7				
MISCELLANEOUS	.09	.09	.02	.17	6				
TOTAL INCOME	7.91	7.86	7.11	8.59	7				
EXPENSE									
CLEANING	1.13	1.12	.90	1.31	7	1.17	1.18	.90	1.36
REPAIR-MAINT	1.08	1.03	.85	1.32	7	1.10	1.03	.85	1.34
UTILITIES	1.22	1.13	1.03	1.35	7	1.24	1.20	1.03	1.37
RDS/GNDS/SEC	.38	.40	.20	.56	7	.38	.40	.20	.56
ADMINISTRATIVE	.52	.50	.36	.70	7	.52	.50	.36	.70
TOTAL OPER EXP	4.32	4.57	3.47	4.83	7	4.45	4.57	3.49	5.15
FIXED EXPENSES	.68	.56	.46	.81	7	.68	.56	.46	.81
TOTAL OPER+FIXED	5.00	5.11	4.68	5.39	7	5.13	5.11	4.68	5.88
LEASING EXP	.14	.13	.03	.31	6				
TOTAL PAYROLL	1.55	1.69	1.19	2.03	7				
TOTAL CONTRACT	1.05	.95	.72	1.67	7				

AVG SQFT/OFC TEN	3970	7	AVG OFFICE OCCUPANCY	94.7	7
AVG SQFT/RET TEN	2563	2	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	213	6	AVG RATE YR-END RENT	10.23	6
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA;MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.12	7	ADMIN TOTAL	.50	7
PAYROLL	.97	7	PAYROLL	.31	4
CONTRACT	.13	5	MGMT FEES	.37	6
SUP/MAT/MISC	.11	7	LEGAL FEES	.01	3
TRASH REMOVAL	.02	7	AUDIT FEES	.06	2
			GEN OFC EXP	.03	7
REPR/MAINT TOTAL	1.03	7	OTHER ADM EXP	.02	2
PAYROLL	.42	6			
ELEVATOR	.21	7	FIXED EXP TOTAL	.56	7
HVAC	.17	7	REAL ESTATE TAX	.46	7
ELECTRICAL	.04	7	BUILDING INS	.12	6
STRUCT/ROOF	.01	2	PERS PROP TAX		
PLUMBING	.02	6	OTHER TAXES	.04	1
GEN SUPPLIES	.08	6			
GEN MAINT	.11	7	LEASING EXPENSES	.13	6
			ADV/PROMOTION	.01	4
UTILITIES TOTAL	1.13	7	COMM/FEES	.01	1
ELECTRIC	.90	7	TENANT ALTS	.12	6
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM	.25	6	TOTAL PAYROLL	1.69	7
PURCH CH WTR			CLEANING	.97	7
COAL			REPAIR/MAINT	.42	6
WATER/SEWER	.08	7	RDS/GROUNDS		
			SECURITY	.23	6
RDS/GNDS/SEC TOT	.40	7	ADMINISTRATIVE	.31	4
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	.95	7
RDS/GNDS CONTR			CLEANING	.13	5
RDS/GNDS OTHER			REPAIR/MAINT	.59	5
SECURITY TOTAL	.40	7	RDS/GROUNDS		
SEC PAYROLL	.23	6	SECURITY	.19	4
SEC CONTRACTS	.19	4	ADMINISTRATIVE	.44	7
SEC OTHER	.02	1			

U.S. PRIVATE SECTOR
INDIANAPOLIS - 5
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 459,128 SQ.FT.					443,396 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	7.87	8.03		
RETAIL AREA	11.25	11.69			2				
OTHER AREA									
TOTAL RENT	7.98	8.15			3				
MISCELLANEOUS	.02	.03			3				
TOTAL INCOME	8.00	8.18			3				
EXPENSE									
CLEANING	1.42	1.55			3	1.42	1.55		
REPAIR-MAINT	1.30	1.41			3	1.30	1.41		
UTILITIES	1.86	1.67			3	1.86	1.67		
RDS/GNDS/SEC	.27	.24			3	.27	.24		
ADMINISTRATIVE	.25	.28			3	.25	.28		
TOTAL OPER EXP	5.10	5.18			3	5.12	5.18		
FIXED EXPENSES	.83	.76			3	.83	.76		
TOTAL OPER+FIXED	5.94	5.94			3	5.96	5.94		
LEASING EXP									
TOTAL PAYROLL	2.18	2.01			3				
TOTAL CONTRACT	.48	.51			3				

AVG SQFT/OFC TEN	21114	3	AVG OFFICE OCCUPANCY	100.0	3
AVG SQFT/RET TEN	5244	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	233	3	AVG RATE YR-END RENT	8.94	1
			RENTABLE/GROSS SQFT	.81	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.55	3	ADMIN TOTAL	.28	3
PAYROLL	1.37	3	PAYROLL	.17	3
CONTRACT	.02	1	MGMT FEES	.03	2
SUP/MAT/MISC	.12	3	LEGAL FEES	.05	2
TRASH REMOVAL	.05	3	AUDIT FEES		
			GEN OFC EXP	.02	2
REPR/MAINT TOTAL	1.41	3	OTHER ADM EXP	.03	2
PAYROLL	.50	3			
ELEVATOR	.25	3	FIXED EXP TOTAL	.76	3
HVAC	.21	3	REAL ESTATE TAX	.61	3
ELECTRICAL	.05	3	BUILDING INS	.20	3
STRUCT/ROOF	.09	2	PERS PROP TAX		
PLUMBING	.01	3	OTHER TAXES	.01	2
GEN SUPPLIES	.10	1			
GEN MAINT	.02	3	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.67	3	COMM/FEES		
ELECTRIC	1.11	3	TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM	.41	3	TOTAL PAYROLL	2.01	3
PURCH CH WTR			CLEANING	1.37	3
COAL			REPAIR/MAINT	.50	3
WATER/SEWER	.08	3	RDS/GROUNDS		
			SECURITY	.23	3
RDS/GNDS/SEC TOT	.24	3	ADMINISTRATIVE	.17	3
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	.51	3
RDS/GNDS CONTR			CLEANING	.02	1
RDS/GNDS OTHER			REPAIR/MAINT	.47	3
SECURITY TOTAL	.24	3	RDS/GROUNDS		
SEC PAYROLL	.23	3	SECURITY	.03	2
SEC CONTRACTS	.03	2	ADMINISTRATIVE	.03	2
SEC OTHER					

U.S. PRIVATE SECTOR
INDIANAPOLIS - 5
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS 725,994 SQ.FT.					720,319 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	7.63	8.13	7.49	10.00
RETAIL AREA	2.37	2.37			3				
OTHER AREA									
TOTAL RENT	7.36	8.10	6.95	9.49	10				
MISCELLANEOUS	.03	.03	.00	.19	8				
TOTAL INCOME	7.38	8.13	6.98	9.49	10				
EXPENSE									
CLEANING	.65	.63	.56	.74	10	.66	.63	.56	.75
REPAIR-MAINT	.67	.55	.42	.79	10	.67	.55	.42	.79
UTILITIES	1.17	1.14	.65	1.50	10	1.17	1.14	.65	1.50
RDS/GNDS/SEC	.35	.37	.23	.45	10	.35	.37	.23	.45
ADMINISTRATIVE	.34	.35	.31	.44	10	.34	.35	.31	.44
TOTAL OPER EXP	3.18	2.97	2.37	3.65	10	3.19	2.97	2.37	3.67
FIXED EXPENSES	.70	.77	.64	.87	10	.70	.77	.64	.87
TOTAL OPER+FIXED	3.88	3.64	3.18	4.28	10	3.90	3.64	3.18	4.30
LEASING EXP	.14	.13	.09	.23	10				
TOTAL PAYROLL	.48	.15	.12	.44	6				
TOTAL CONTRACT	1.20	1.26	1.11	1.59	9				

AVG SQFT/OFC TEN	5826	7	AVG OFFICE OCCUPANCY	80.9	10
AVG SQFT/RET TEN	1892	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	177	5	AVG RATE YR-END RENT	10.70	7
			RENTABLE/GROSS SQFT	.81	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.63	10	ADMIN TOTAL	.35	10
PAYROLL	.05	3	PAYROLL	.12	3
CONTRACT	.61	6	MGMT FEES	.30	7
SUP/MAT/MISC	.03	5	LEGAL FEES	.02	4
TRASH REMOVAL	.03	5	AUDIT FEES	.01	1
			GEN OFC EXP	.00	5
REPR/MAINT TOTAL	.55	10	OTHER ADM EXP	.00	1
PAYROLL	.13	4			
ELEVATOR	.04	7	FIXED EXP TOTAL	.77	10
HVAC	.16	7	REAL ESTATE TAX	.62	7
ELECTRICAL	.07	5	BUILDING INS	.06	7
STRUCT/ROOF	.04	1	PERS PROP TAX	.00	1
PLUMBING	.00	5	OTHER TAXES	.12	1
GEN SUPPLIES	.07	6			
GEN MAINT	.12	7	LEASING EXPENSES	.13	10
			ADV/PROMOTION	.06	4
UTILITIES TOTAL	1.14	10	COMM/FEES	.06	7
ELECTRIC	1.40	7	TENANT ALTS	.06	1
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.15	6
PURCH CH WTR			CLEANING	.05	3
COAL			REPAIR/MAINT	.16	3
WATER/SEWER	.04	7	RDS/GROUNDS		
			SECURITY	.38	3
RDS/GNDS/SEC TOT	.37	10	ADMINISTRATIVE	.12	3
RDS/GNDS TOTAL	.18	4			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.26	9
RDS/GNDS CONTR	.18	3	CLEANING	.59	6
RDS/GNDS OTHER	.11	3	REPAIR/MAINT	.41	6
SECURITY TOTAL	.07	7	RDS/GROUNDS	.24	3
SEC PAYROLL	.38	3	SECURITY	.07	3
SEC CONTRACTS	.07	3	ADMINISTRATIVE	.31	6
SEC OTHER	.02	2			

U.S. PRIVATE SECTOR
INDIANAPOLIS - 5
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 138,697 SQ.FT.					138,697 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID-RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	8.45	8.10	7.78	9.66
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.45	8.10	7.78	9.66	4				
MISCELLANEOUS	.10	.06			3				
TOTAL INCOME	8.52	8.13	7.81	9.83	4				
EXPENSE									
CLEANING	.72	.68	.61	.92	4	.72	.68	.61	.92
REPAIR MAINT	.50	.48	.42	.66	4	.50	.48	.42	.66
UTILITIES	.85	.91	.55	1.34	4	.85	.91	.55	1.34
RDS/GNDS/SEC	.37	.45	.28	.55	4	.37	.45	.28	.55
ADMINISTRATIVE	.44	.44	.38	.48	4	.44	.44	.38	.48
TOTAL OPER EXP	2.88	2.77	2.37	3.83	4	2.88	2.77	2.37	3.83
FIXED EXPENSES	.81	.81	.77	.88	4	.81	.81	.77	.88
TOTAL OPER+FIXED	3.70	3.54	3.18	4.66	4	3.70	3.54	3.18	4.66
LEASING EXP	.17	.16	.08	.27	4				
TOTAL PAYROLL	.15	.15			2				
TOTAL CONTRACT	1.52	1.26			3				

AVG SQFT/OFC TEN	2441	2	AVG OFFICE OCCUPANCY	91.9	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	261	1	AVG RATE YR-END RENT	9.75	2
			RENTABLE/GROSS SQFT	.96	2

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	4	ADMIN TOTAL	.44	4
PAYROLL			PAYROLL		
CONTRACT	.92	1	MGMT FEES	.35	2
SUP/MAT/MISC	.13	1	LEGAL FEES	.03	2
TRASH REMOVAL	.08	1	AUDIT FEES	.01	1
			GEN OFC EXP	.00	1
REPR/MAINT TOTAL	.48	4	OTHER ADM EXP		
PAYROLL	.10	1			
ELEVATOR	.06	2	FIXED EXP TOTAL	.81	4
HVAC	.14	2	REAL ESTATE TAX	.80	2
ELECTRICAL			BUILDING INS	.08	2
STRUCT/ROOF			PERS PROP TAX	.00	1
PLUMBING			OTHER TAXES		
GEN SUPPLIES	.08	2			
GEN MAINT	.27	2	LEASING EXPENSES	.16	4
			ADV/PROMOTION		
UTILITIES TOTAL	.91	4	COMM/FEES	.05	2
ELECTRIC	1.10	2	TENANT ALTS	.06	1
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.15	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.05	2	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.45	4	ADMINISTRATIVE		
RDS/GNDS TOTAL	.30	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.26	3
RDS/GNDS CONTR	.16	1	CLEANING	1.14	1
RDS/GNDS OTHER	.22	2	REPAIR/MAINT	.47	1
SECURITY TOTAL	.09	2	RDS/GROUNDS	.43	1
SEC PAYROLL			SECURITY	.15	1
SEC CONTRACTS	.15	1	ADMINISTRATIVE	.32	1
SEC OTHER	.02	1			

U.S. PRIVATE SECTOR
JACKSONVILLE - 4
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	14 BLDS 3,366,079 SQ.FT.					2,885,778 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	9.41	9.28	8.57	11.05
RETAIL AREA	6.05	7.10	5.65	11.91	5				
OTHER AREA	1.48	1.48			3				
TOTAL RENT	8.27	8.74	7.89	10.22	10				
MISCELLANEOUS	.11	.05	.04	.27	7				
TOTAL INCOME	8.35	8.98	7.92	10.26	10				
EXPENSE									
CLEANING	.72	.70	.54	.76	14	.82	.71	.60	.84
REPAIR-MAINT	1.44	1.40	.89	1.49	14	1.63	1.43	.90	1.60
UTILITIES	2.02	1.96	1.48	2.34	14	2.24	2.11	1.49	2.84
RDS/GNDS/SEC	.58	.31	.16	.87	12	.58	.31	.16	.87
ADMINISTRATIVE	.55	.64	.30	.75	14	.55	.64	.30	.75
TOTAL OPER EXP	5.27	4.60	3.96	5.85	14	5.96	5.24	3.96	6.42
FIXED EXPENSES	1.41	1.20	.96	1.40	14	1.41	1.20	.96	1.40
TOTAL OPER+FIXED	6.68	6.57	4.94	7.04	14	7.37	6.73	4.99	7.82
LEASING EXP	.25	.04	.02	.26	5				
TOTAL PAYROLL	1.68	1.59	1.06	2.08	9				
TOTAL CONTRACT	.83	.94	.66	.99	10				

AVG SQFT/OFC TEN	12365	12	AVG OFFICE OCCUPANCY	96.4	14
AVG SQFT/RET TEN	4077	-7	AVG RETAIL OCCUPANCE	95.0	8
AVG SQFT/OFC WORK	191	10	AVG RATE YR END RENT	11.86	12
			RENTABLE/GROSS SQFT	.74	11

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.70	14	ADMIN TOTAL	.64	14
PAYROLL	.10	7	PAYROLL	.46	9
CONTRACT	.53	10	MGMT FEES	.35	2
SUP/MAT/MISC	.06	8	LEGAL FEES	.00	1
TRASH REMOVAL	.03	7	AUDIT FEES		
			GEN OFC EXP	.05	9
REPR/MAINT TOTAL	1.40	14	OTHER ADM EXP	.02	4
PAYROLL	.66	9			
ELEVATOR	.21	10	FIXED EXP TOTAL	1.20	14
HVAC	.09	9	REAL ESTATE TAX	1.09	13
ELECTRICAL	.14	9	BUILDING INS	.07	13
STRUCT/ROOF	.01	5	PERS PROP TAX	.17	5
PLUMBING	.01	8	OTHER TAXES		
GEN SUPPLIES	.10	10			
GEN MAINT	.08	9	LEASING EXPENSES	.04	5
			ADV/PROMOTION		
UTILITIES TOTAL	1.96	14	COMM/FEES	.05	3
ELECTRIC	1.72	10	TENANT ALTS	.18	2
GAS	.18	6	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.59	9
PURCH CH WTR			CLEANING	.10	7
COAL			REPAIR/MAINT	.66	8
WATER/SEWER	.10	10	RDS/GROUNDS	.14	4
			SECURITY	.54	5
RDS/GNDS/SEC TOT	.31	12	ADMINISTRATIVE	.53	6
RDS/GNDS TOTAL	.07	7			
RDS/GNDS PAYRL	.14	4	TOTAL CONTRACTS	.94	10
RDS/GNDS CONTR	.02	6	CLEANING	.50	9
RDS/GNDS OTHER	.02	4	REPAIR/MAINT	.22	8
SECURITY TOTAL	.41	6	RDS/GROUNDS	.02	5
SEC PAYROLL	.55	3	SECURITY	.17	3
SEC CONTRACTS	.19	4	ADMINISTRATIVE	.00	1
SEC OTHER	.00	3			

U.S. PRIVATE SECTOR
JACKSONVILLE - 4
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	736,298 SQ.FT.				703,435 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	6.94	6.72		
RETAIL AREA	6.72	6.89			2				
OTHER AREA									
TOTAL RENT	6.90	6.60			2				
MISCELLANEOUS	.47	.47			1				
TOTAL INCOME	7.17	6.84			2				
EXPENSE									
CLEANING	.75	.75			3	.78	.76		
REPAIR MAINT	1.40	1.36			3	1.47	1.51		
UTILITIES	2.19	2.07			3	2.28	2.28		
RDS/GNDS/SEC	.57	.33			3	.57	.33		
ADMINISTRATIVE	.23	.21			3	.23	.21		
TOTAL OPER EXP	5.15	5.22			3	5.37	5.24		
FIXED EXPENSES	1.21	1.20			3	1.21	1.20		
TOTAL OPER+FIXED	6.36	6.57			3	6.58	6.59		
LEASING EXP	.08	.09			2				
TOTAL PAYROLL	1.73	1.88			2				
TOTAL CONTRACT	.75	.76			2				

AVG SQFT/OFC TEN	8067	3	AVG OFFICE OCCUPANCY	98.6	3
AVG SQFT/RET TEN	2530	1	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	240	3	AVG RATE YR-END RENT	13.25	2
			RENTABLE/GROSS SQFT	.70	2

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.75	3	ADMIN TOTAL	.21	3
PAYROLL	.06	1	PAYROLL	.21	3
CONTRACT	.59	3	MGMT FEES		
SUP/MAT/MISC	.14	3	LEGAL FEES	.00	1
TRASH REMOVAL	.03	3	AUDIT FEES		
			GEN OFC EXP	.02	2
REPR/MAINT TOTAL	1.36	3	OTHER ADM EXP	.05	1
PAYROLL	.67	3			
ELEVATOR	.16	3	FIXED EXP TOTAL	1.20	3
HVAC	.06	2	REAL ESTATE TAX	.98	3
ELECTRICAL	.12	3	BUILDING INS	.14	3
STRUCT/ROOF	.00	1	PERS PROP TAX	.14	1
PLUMBING	.01	2	OTHER TAXES		
GEN SUPPLIES	.10	3			
GEN MAINT	.14	2	LEASING EXPENSES	.09	2
			ADV/PROMOTION		
UTILITIES TOTAL	2.07	3	COMM FEES	.15	1
ELECTRIC	1.87	3	TENANT ALTS	.03	1
GAS	.01	2	BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.88	2
PURCH CH WTR			CLEANING	.06	1
COAL			REPAIR MAINT	.91	2
WATER/SEWER	.15	3	RDS/GROUNDS		
			SECURITY	1.30	1
RDS/GNDS/SEC TOT	.33	3	ADMINISTRATIVE	.30	2
RDS/GNDS TOTAL	.04	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.76	2
RDS/GNDS CONTR	.04	2	CLEANING	.57	2
RDS/GNDS OTHER			REPAIR/MAINT	.16	1
SECURITY TOTAL	.30	3	RDS/GROUNDS	.05	1
SEC PAYROLL	1.30	1	SECURITY	.17	1
SEC CONTRACTS	.24	2	ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
JACKSONVILLE - 4
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE-RENTABLE AREA			
	4 BLDS	324,789 SQ.FT.				323,355 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	8.34	8.81	7.47	9.43
RETAIL AREA									
OTHER AREA	6.27	6.27			1				
TOTAL RENT	8.33	8.81	7.47	9.38	4				
MISCELLANEOUS	.17	.16	.03	.28	4				
TOTAL INCOME	8.50	9.09	7.62	9.54	4				
EXPENSE									
CLEANING	.52	.53	.50	.56	4	.52	.54	.50	.57
REPAIR-MAINT	.51	.51	.38	.61	4	.52	.51	.39	.61
UTILITIES	1.96	1.93	1.48	2.34	4	1.96	1.95	1.50	2.34
RDS/GNDS/SEC	.21	.20	.15	.31	4	.21	.20	.15	.31
ADMINISTRATIVE	.52	.55	.38	.76	4	.52	.55	.38	.76
TOTAL OPER-EXP	3.73	3.75	3.28	4.19	4	3.74	3.80	3.33	4.19
FIXED EXPENSES	.74	.74	.64	.85	4	.74	.74	.64	.85
TOTAL OPER+FIXED	4.47	4.60	4.06	4.90	4	4.48	4.65	4.11	4.90
LEASING EXP	.75	.59	.03	1.18	4				
TOTAL PAYROLL	.14	.18			3				
TOTAL CONTRACT	.89	1.12			3				

AVG SQFT/OFC TEN	2674	3	AVG OFFICE OCCUPANCY	90.7	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	244	2	AVG RATE YR-END RENT	11.83	3
			RENTABLE/GROSS SQFT	.82	2

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.53	4	ADMIN TOTAL	.55	4
PAYROLL			PAYROLL	.39	1
CONTRACT	.47	3	MGMT FEES	.46	3
SUP/MAT/MISC	.05	3	LEGAL FEES	.01	2
TRASH REMOVAL	.02	1	AUDIT FEES	.00	1
			GEN OFC EXP	.02	1
REPR/MAINT TOTAL	.51	4	OTHER ADM EXP	.06	1
PAYROLL	.11	2			
ELEVATOR	.06	3	FIXED EXP TOTAL	.74	4
HVAC	.05	3	REAL ESTATE TAX	.74	3
ELECTRICAL	.02	2	BUILDING INS	.08	3
STRUCT/ROOF			PERS PROP TAX	.00	1
PLUMBING	.01	2	OTHER TAXES		
GEN SUPPLIES	.02	2			
GEN MAINT	.22	3	LEASING EXPENSES	.59	4
			ADV/PROMOTION	.01	2
UTILITIES TOTAL	1.93	4	COMM/FEES	.03	3
ELECTRIC	1.41	3	TENANT ALTS	1.11	2
GAS			BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.18	3
PURCH CH WTR	.80	1	CLEANING		
COAL			REPAIR/MAINT	.11	2
WATER/SEWER	.07	3	RDS/GROUNDS		
			SECURITY	.03	1
RDS/GNDS/SEC TOT	.20	4	ADMINISTRATIVE		
RDS/GNDS TOTAL	.11	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.12	3
RDS/GNDS CONTR	.10	3	CLEANING	.44	2
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.28	1
SECURITY TOTAL	.06	3	RDS/GROUNDS	.06	2
SEC PAYROLL	.03	1	SECURITY	.10	1
SEC CONTRACTS	.12	2	ADMINISTRATIVE	.24	1
SEC OTHER	.04	1			

U.S. PRIVATE SECTOR
JACKSONVILLE - 4
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	212,7[illegible]9 SQ.FT.				211,355 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	7.90	8.46		
RETAIL AREA									
OTHER AREA	6.27	6.27			1				
TOTAL RENT	7.89	8.46			3				
MISCELLANEOUS	.11	.06			3				
TOTAL INCOME	8.01	8.76			3				
EXPENSE									
CLEANING	.55	.54			3	.55	.55		
REPAIR-MAINT	.54	.57			3	.55	.57		
UTILITIES	1.73	1.56			3	1.74	1.61		
RDS/GNDS/SEC	.26	.24			3	.26	.24		
ADMINISTRATIVE	.53	.61			3	.53	.61		
TOTAL OPER EXP	3.61	3.56			3	3.64	3.66		
FIXED EXPENSES	.70	.68			3	.70	.68		
TOTAL OPER+FIXED	4.31	4.43			3	4.34	4.54		
LEASING EXP	.50	.04			3				
TOTAL PAYROLL	.18	.18			2				
TOTAL CONTRACT	1.15	1.15			2				

AVG SQFT/OFC TEN	3049	2	AVG OFFICE OCCUPANCY	88.9	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	244	2	AVG RATE YR-END RENT	11.25	2
			RENTABLE/GROSS SQFT	.82	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.54	3	ADMIN TOTAL	.61	3
PAYROLL			PAYROLL	.39	1
CONTRACT	.48	2	MGMT FEES	.35	2
SUP/MAT/MISC	.05	2	LEGAL FEES	.00	1
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP	.02	1
REPR/MAINT TOTAL	.57	3	OTHER ADM EXP	.06	1
PAYROLL	.18	1			
ELEVATOR	.04	2	FIXED EXP TOTAL	.68	3
HVAC	.06	2	REAL ESTATE TAX	.70	2
ELECTRICAL	.02	2	BUILDING INS	.08	2
STRUCT/ROOF			PERS PROP TAX	00	1
PLUMBING	.01	2	OTHER TAXES		
GEN SUPPLIES	.02	2			
GEN MAINT	.24	2	LEASING EXPENSES	.04	3
			ADV/PROMOTION	.01	2
UTILITIES TOTAL	1.56	3	COMM/FEES	.03	2
ELECTRIC	1.42	2	TENANT ALTS	1.10	1
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.18	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.18	1
WATER/SEWER	.06	2	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.24	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.07	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.15	2
RDS/GNDS CONTR	.06	2	CLEANING	.48	1
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.28	1
SECURITY TOTAL	.13	2	RDS/GROUNDS	.02	1
SEC PAYROLL			SECURITY	.10	1
SEC CONTRACTS	.12	2	ADMINISTRATIVE	.24	1
SEC OTHER	.04	1			

U.S. PRIVATE SECTOR
KANSAS CITY - 5
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS	2,012,175 SQ.FT.				1,856,647 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					11	8.54	8.74	5.96	10.00
RETAIL AREA	6.46	7.08	4.67	7.74	7				
OTHER AREA	4.67	4.98	1.63	7.28	6				
TOTAL RENT	8.29	8.30	5.90	9.60	11				
MISCELLANEOUS	.50	.06	.00	1.07	7				
TOTAL INCOME	8.54	8.36	5.90	10.13	11				
EXPENSE									
CLEANING	1.12	1.04	.86	1.22	11	1.18	1.05	.91	1.29
REPAIR-MAINT	1.43	1.15	.88	1.43	11	1.51	1.21	.90	1.63
UTILITIES	1.80	1.89	1.35	2.04	11	1.90	1.95	1.39	2.13
RDS/GNDS/SEC	.24	.22	.09	.37	9	.24	.22	.09	.37
ADMINISTRATIVE	.68	.53	.43	.77	11	.68	.53	.43	.77
TOTAL OPER EXP	5.23	4.66	4.28	5.39	11	5.54	5.07	4.40	5.86
FIXED EXPENSES	.31	.22	.10	.39	11	.31	.22	.10	.39
TOTAL OPER+FIXED	5.55	4.97	4.50	5.47	11	5.85	5.25	4.62	5.99
LEASING EXP	.34	.16	.08	.59	8				
TOTAL PAYROLL	1.28	1.33	.51	2.03	10				
TOTAL CONTRACT	1.41	1.25	.30	1.88	10				

AVG SQFT/OFC TEN	5147	11	AVG OFFICE OCCUPANCY	92.3	11
AVG SQFT/RET TEN	3887	7	AVG RETAIL OCCUPANCE	81.0	7
AVG SQFT/OFC WORK	176	9	AVG RATE YR-END RENT	10.10	10
			RENTABLE/GROSS SQFT	.81	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.04	11	ADMIN TOTAL	.53	11
PAYROLL	.78	7	PAYROLL	.28	6
CONTRACT	.75	11	MGMT FEES	.36	9
SUP/MAT/MISC	.10	11	LEGAL FEES	.02	6
TRASH REMOVAL	.02	8	AUDIT FEES	.02	5
			GEN OFC EXP	.04	10
REPR/MAINT TOTAL	1.15	11	OTHER ADM EXP	.06	6
PAYROLL	.70	10			
ELEVATOR	.17	10	FIXED EXP TOTAL	.22	11
HVAC	.08	10	REAL ESTATE TAX	.18	11
ELECTRICAL	.04	10	BUILDING INS	.07	10
STRUCT/ROOF	.02	4	PERS PROP TAX	.00	4
PLUMBING	.02	8	OTHER TAXES	.01	1
GEN SUPPLIES	.03	9			
GEN MAINT	.08	9	LEASING EXPENSES	.16	8
			ADV/PROMOTION	.00	6
UTILITIES TOTAL	1.89	11	COMM/FEES	.02	7
ELECTRIC	1.33	11	TENANT ALTS	.20	6
GAS	.27	4	BUY-OUTS	.03	1
FUEL OIL	.02	2			
PURCH STEAM	.59	6	TOTAL PAYROLL	1.33	10
PURCH CH WTR			CLEANING	.78	7
COAL			REPAIR/MAINT	.70	10
WATER/SEWER	.04	11	RDS/GROUNDS	.05	3
			SECURITY	.23	3
RDS/GNDS/SEC TOT	.22	9	ADMINISTRATIVE	.23	5
RDS/GNDS TOTAL	.12	4			
RDS/GNDS PAYRL	.05	3	TOTAL CONTRACTS	1.25	10
RDS/GNDS CONTR	.01	3	CLEANING	.54	10
RDS/GNDS OTHER	.06	4	REPAIR/MAINT	.29	7
SECURITY TOTAL	.20	8	RDS/GROUNDS	.01	3
SEC PAYROLL	.23	3	SECURITY	.17	5
SEC CONTRACTS	.17	5	ADMINISTRATIVE	.29	10
SEC OTHER	.03	2			

U.S. PRIVATE SECTOR
KANSAS CITY - 5
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 1,561,456 SQ.FT.					1,423,004 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	8.36	8.74	6.43	9.56
RETAIL AREA	6.53	7.64	3.94	8.16	5				
OTHER AREA	4.20	4.80	1.63	6.44	5				
TOTAL RENT	8.08	8.30	6.24	9.23	9				
MISCELLANEOUS	.53	.03	.00	1.37	6				
TOTAL INCOME	8.39	8.36	6.24	10.07	9				
EXPENSE									
CLEANING	1.05	1.04	.86	1.18	9	1.10	1.05	.91	1.28
REPAIR-MAINT	1.27	.92	.81	1.38	9	1.35	.98	.82	1.50
UTILITIES	1.93	1.99	1.49	2.12	9	2.05	2.02	1.64	2.26
RDS/GNDS/SEC	.26	.22	.09	.43	7	.26	.22	.09	.43
ADMINISTRATIVE	.59	.53	.44	.74	9	.59	.53	.44	.74
TOTAL OPER EXP	5.05	4.66	4.28	5.15	9	5.38	5.07	4.45	5.74
FIXED EXPENSES	.27	.22	.09	.38	9	.27	.22	.09	.38
TOTAL OPER+FIXED	5.31	4.97	4.59	5.28	9	5.64	5.25	4.76	5.97
LEASING EXP	.42	.16	.05	1.21	6				
TOTAL PAYROLL	1.18	1.33	.51	2.03	8				
TOTAL CONTRACT	1.09	.90	.30	1.80	8				

AVG SQFT/OFC TEN	6062	9	AVG OFFICE OCCUPANCY	93.7	9
AVG SQFT/RET TEN	4797	5	AVG RETAIL OCCUPANCE	79.9	5
AVG SQFT/OFC WORK	179	8	AVG RATE YR-END RENT	9.94	8
			RENTABLE/GROSS SQFT	.81	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.04	9
PAYROLL	.81	6
CONTRACT	.33	9
SUP/MAT/MISC	.10	9
TRASH REMOVAL	.02	7
REPR/MAINT TOTAL	.92	9
PAYROLL	.66	8
ELEVATOR	.15	8
HVAC	.05	8
ELECTRICAL	.02	8
STRUCT/ROOF	.02	4
PLUMBING	.02	6
GEN SUPPLIES	.03	7
GEN MAINT	.08	7
UTILITIES TOTAL	1.99	9
ELECTRIC	1.61	9
GAS	.21	3
FUEL OIL	.02	1
PURCH STEAM	.61	5
PURCH CH WTR		
COAL		
WATER/SEWER	.03	9
RDS/GNDS/SEC TOT	.22	7
RDS/GNDS TOTAL	.12	4
RDS/GNDS PAYRL	.05	3
RDS/GNDS CONTR	.01	3
RDS/GNDS OTHER	.06	4
SECURITY TOTAL	.20	6
SEC PAYROLL	.17	2
SEC CONTRACTS	.17	5
SEC OTHER	.05	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.53	9
PAYROLL	.28	6
MGMT FEES	.36	7
LEGAL FEES	.02	5
AUDIT FEES	.02	5
GEN OFC EXP	.05	8
OTHER ADM EXP	.06	4
FIXED EXP TOTAL	.22	9
REAL ESTATE TAX	.18	9
BUILDING INS	.07	9
PERS PROP TAX	.00	4
OTHER TAXES		
LEASING EXPENSES	.16	6
ADV/PROMOTION	.00	4
COMM FEES	.02	5
TENANT ALTS	.31	4
BUY-OUTS	.03	1
TOTAL PAYROLL	1.33	8
CLEANING	.81	6
REPAIR/MAINT	.66	8
RDS/GROUNDS	.05	3
SECURITY	.17	2
ADMINISTRATIVE	.23	5
TOTAL CONTRACTS	.90	8
CLEANING	.21	8
REPAIR/MAINT	.29	5
RDS/GROUNDS	.01	3
SECURITY	.17	5
ADMINISTRATIVE	.29	8

U.S. PRIVATE SECTOR
KANSAS CITY - 5
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS 605,574 SQ.FT.					604,541 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	7.61	9.30	6.76	9.91
RETAIL AREA									
OTHER AREA	5.34	5.34			1				
TOTAL RENT	7.61	8.46	6.72	9.91	10				
MISCELLANEOUS	.07	.06	.02	.12	4				
TOTAL INCOME	7.65	8.53	6.76	9.91	10				
EXPENSE									
CLEANING	.65	.69	.56	.80	10	.65	.69	.56	.80
REPAIR-MAINT	.55	.52	.30	.81	10	.55	.52	.30	.81
UTILITIES	1.39	1.27	1.13	1.67	10	1.39	1.29	1.13	1.67
RDS/GNDS/SEC	.39	.43	.18	.54	10	.39	.43	.18	.54
ADMINISTRATIVE	.28	.32	.15	.42	10	.28	.32	.15	.42
TOTAL OPER EXP	3.26	3.16	2.72	3.93	10	3.27	3.16	2.76	3.93
FIXED EXPENSES	.44	.47	.41	.51	10	.44	.47	.41	.51
TOTAL OPER+FIXED	3.70	3.61	3.16	4.43	10	3.71	3.61	3.19	4.43
LEASING EXP	.21	.16	.03	.49	10				
TOTAL PAYROLL	.26	.21	.14	.33	4				
TOTAL CONTRACT	1.04	1.13	.75	1.36	6				

AVG SQFT/OFC TEN	2091	7	AVG OFFICE OCCUPANCY	78.9	10
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	163	2	AVG RATE YR-END RENT	10.82	7
			RENTABLE/GROSS SQFT	.84	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.69	10
PAYROLL		
CONTRACT	.66	7
SUP/MAT/MISC	.07	6
TRASH REMOVAL	.04	1
REPR/MAINT TOTAL	.52	10
PAYROLL	.34	4
ELEVATOR	.08	4
HVAC	.09	7
ELECTRICAL	.03	6
STRUCT/ROOF	.00	1
PLUMBING	.01	5
GEN SUPPLIES	.03	5
GEN MAINT	.14	7
UTILITIES TOTAL	1.27	10
ELECTRIC	1.17	7
GAS	.16	6
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.06	7
RDS/GNDS/SEC TOT	.43	10
RDS/GNDS TOTAL	.34	7
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.29	6
RDS/GNDS OTHER	.34	1
SECURITY TOTAL	.06	5
SEC PAYROLL		
SEC CONTRACTS	.06	4
SEC OTHER	.09	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.32	10
PAYROLL		
MGMT FEES	.25	6
LEGAL FEES	.10	5
AUDIT FEES	.01	1
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL	.47	10
REAL ESTATE TAX	.42	6
BUILDING INS	.05	6
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.16	10
ADV/PROMOTION	.03	2
COMM/FEES	.07	7
TENANT ALTS	.17	6
BUY-OUTS		
TOTAL PAYROLL	.21	4
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.07	1
TOTAL CONTRACTS	1.13	6
CLEANING	.66	3
REPAIR/MAINT	.30	2
RDS/GROUNDS	.10	3
SECURITY	.06	1
ADMINISTRATIVE	.13	2

U.S. PRIVATE SECTOR
KANSAS CITY - 5
SUBURBAN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	104,805 SQ.FT.					103,772 SQ.FT.		
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	9.75	9.78	9.30	10.71
RETAIL AREA									
OTHER AREA	5.34	5.34			1				
TOTAL RENT	9.71	9.78	9.25	10.71	4				
MISCELLANEOUS									
TOTAL INCOME	9.71	9.78	9.25	10.71	4				
EXPENSE									
CLEANING	.83	.79	.67	.93	4	.84	.79	.67	.95
REPAIR-MAINT	.48	.52	.39	.63	4	.48	.52	.40	.63
UTILITIES	1.25	1.22	1.11	1.41	4	1.26	1.24	1.11	1.43
RDS/GNDS/SEC	.35	.49	.28	.54	4	.35	.49	.28	.54
ADMINISTRATIVE	.28	.38	.21	.44	4	.28	.38	.21	.44
TOTAL OPER EXP	3.19	3.19	2.97	3.64	4	3.22	3.19	3.01	3.64
FIXED EXPENSES	.48	.47	.46	.50	4	.48	.47	.46	.50
TOTAL OPER+FIXED	3.67	3.67	3.43	4.14	4	3.70	3.67	3.47	4.14
LEASING EXP	.43	.34	.03	.74	4				
TOTAL PAYROLL	.07	.07			1				
TOTAL CONTRACT	1.43	1.43			1				

AVG SQFT/OFC TEN	1332	4	AVG OFFICE OCCUPANCY	97.5	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	155	1	AVG RATE YR END RENT	10.94	4
			RENTABLE/GROSS SQFT	.83	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.79	4	ADMIN TOTAL	.38	4
PAYROLL			PAYROLL		
CONTRACT	.71	4	MGMT FEES	.25	4
SUP/MAT/MISC	.08	4	LEGAL FEES	.16	3
TRASH REMOVAL	.04	1	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.52	4	OTHER ADM EXP		
PAYROLL	.34	3			
ELEVATOR	.10	1	FIXED EXP TOTAL	.47	4
HVAC	.07	4	REAL ESTATE TAX	.44	3
ELECTRICAL	.03	3	BUILDING INS	.05	3
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.00	2	OTHER TAXES		
GEN SUPPLIES	.02	3			
GEN MAINT	.10	4	LEASING EXPENSES	.34	4
			ADV/PROMOTION		
UTILITIES TOTAL	1.22	4	COMM/FEES	.04	4
ELECTRIC	1.08	4	TENANT ALTS	.22	4
GAS	.12	4	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.07	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.07	4	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.49	4	ADMINISTRATIVE	.07	1
RDS/GNDS TOTAL	.42	4			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.43	1
RDS/GNDS CONTR	.42	4	CLEANING	1.00	1
RDS/GNDS OTHER			REPAIR/MAINT	.33	1
SECURITY TOTAL	.08	3	RDS/GROUNDS	.10	1
SEC PAYROLL			SECURITY		
SEC CONTRACTS	.07	2	ADMINISTRATIVE		
SEC OTHER	.09	1			

U.S. PRIVATE SECTOR
KANSAS CITY - 5
SUBURBAN 50,000 - 100,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	397,377 SQ.FT.					397,377 SQ.FT.		
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	7.80	7.30		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.72	7.30	6.72	8.93	5				
MISCELLANEOUS	.09	.08			3				
TOTAL INCOME	7.78	7.33	6.76	9.01	5				
EXPENSE									
CLEANING	.64	.68	.53	.72	5	.64	.68	.53	.72
REPAIR-MAINT	.65	.81	.33	.88	5	.65	.81	.33	.88
UTILITIES	1.48	1.66	1.18	1.68	5	1.48	1.66	1.18	1.68
RDS/GNDS/SEC	.40	.41	.13	.63	5	.40	.41	.13	.63
ADMINISTRATIVE	.28	.29	.13	.40	5	.28	.29	.13	.40
TOTAL OPER EXP	3.46	3.19	2.82	4.10	5	3.46	3.19	2.82	4.10
FIXED EXPENSES	.44	.47	.32	.53	5	.44	.47	.32	.53
TOTAL OPER+FIXED	3.90	3.66	3.14	4.63	5	3.90	3.66	3.14	4.63
LEASING EXP	.18	.22	.07	.29	5				
TOTAL PAYROLL	.34	.33			2				
TOTAL CONTRACT	1.06	1.13	.89	1.23	4				

AVG SQFT/OFC TEN	3201	3	AVG OFFICE OCCUPANCY	81.4	5
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	167	1	AVG RATE YR END RENT	10.67	3
			RENTABLE/GROSS SQFT	.82	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	5	ADMIN TOTAL	.29	5
PAYROLL			PAYROLL		
CONTRACT	.65	3	MGMT FEES	.24	2
SUP/MAT/MISC	.05	2	LEGAL FEES	.03	2
TRASH REMOVAL			AUDIT FEES	.01	1
			GEN OFC EXP		
REPR/MAINT TOTAL	.81	5	OTHER ADM EXP		
PAYROLL	.28	1			
ELEVATOR	.06	3	FIXED EXP TOTAL	.47	5
HVAC	.21	3	REAL ESTATE TAX	.41	3
ELECTRICAL	.06	3	BUILDING INS	.05	3
STRUCT/ROOF	.00	1	PERS PROP TAX		
PLUMBING	.01	3	OTHER TAXES		
GEN SUPPLIES	.05	2			
GEN MAINT	.20	3	LEASING EXPENSES	.22	5
			ADV/PROMOTION	.03	2
UTILITIES TOTAL	1.66	5	COMM/FEES	.13	3
ELECTRIC	1.36	3	TENANT ALTS	.17	2
GAS	.22	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.33	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.05	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.41	5	ADMINISTRATIVE		
RDS/GNDS TOTAL	.19	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.13	4
RDS/GNDS CONTR	.10	2	CLEANING	.52	2
RDS/GNDS OTHER	.34	1	REPAIR/MAINT	.26	1
SECURITY TOTAL	.06	2	RDS/GROUNDS	.18	2
SEC PAYROLL			SECURITY	.06	1
SEC CONTRACTS	.06	2	ADMINISTRATIVE	.13	2
SEC OTHER					

U.S. PRIVATE SECTOR
KNOXVILLE - 4
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 512,068 SQ.FT.					276,878 SQ.FT.			
	DOLLARS/SQ.FT		MID RANGE		# BLDS	DOLLAR/SQ.FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	8.13	6.86		
RETAIL AREA	9.27	9.27			1				
OTHER AREA	6.74	6.74			1				
TOTAL RENT	7.72	6.86			3				
MISCELLANEOUS	.71	.71			1				
TOTAL INCOME	8.31	6.86			3				
EXPENSE									
CLEANING	.26	.10			3	.49	.10		
REPAIR MAINT	.53	.49			3	.98	.76		
UTILITIES	.78	.75			3	1.45	1.34		
RDS/GNDS/SEC	.25	.19			2	.25	.19		
ADMINISTRATIVE	.54	.58			3	.54	.58		
TOTAL OPER EXP	2.36	2.25			3	4.36	3.00		
FIXED EXPENSES	.53	.33			2	.53	.33		
TOTAL OPER+FIXED	2.77	2.45			2	5.43	3.84		
LEASING EXP	.12	.35			2				
TOTAL PAYROLL	.30	.30			1				
TOTAL CONTRACT	.93	.80			2				

AVG SQFT/OFC TEN	3486	2	AVG OFFICE OCCUPANCY	96.2	3
AVG SQFT/RET TEN	3191	1	AVG RETAIL OCCUPANCE	97.0	1
AVG SQFT/OFC WORK	213	3	AVG RATE YR END RENT	11.25	2
			RENTABLE/GROSS SQFT	.84	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.10	3
PAYROLL		
CONTRACT	.10	3
SUP/MAT/MISC	.02	1
TRASH REMOVAL	.03	2
REPR/MAINT TOTAL	.49	3
PAYROLL	.17	1
ELEVATOR	.20	2
HVAC	.10	2
ELECTRICAL	.09	2
STRUCT/ROOF	.07	1
PLUMBING	.05	2
GEN SUPPLIES	.02	2
GEN MAINT	.27	2
UTILITIES TOTAL	.75	3
ELECTRIC	.75	3
GAS	.65	1
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.04	2
RDS/GNDS/SEC TOT	.19	2
RDS/GNDS TOTAL	.07	1
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.06	1
RDS/GNDS OTHER	.02	1
SECURITY TOTAL	.15	2
SEC PAYROLL		
SEC CONTRACTS	.15	2
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.58	3
PAYROLL	.17	1
MGMT FEES	.32	3
LEGAL FEES	.05	1
AUDIT FEES		
GEN OFC EXP	.02	2
OTHER ADM EXP	.04	2
FIXED EXP TOTAL	.33	2
REAL ESTATE TAX	.47	1
BUILDING INS	.10	2
PERS PROP TAX	.00	1
OTHER TAXES		
LEASING EXPENSES	.35	2
ADV/PROMOTION		
COMM/FEES	.06	1
TENANT ALTS	.64	1
BUY-OUTS		
TOTAL PAYROLL	.30	1
CLEANING		
REPAIR/MAINT	.17	1
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.12	1
TOTAL CONTRACTS	.80	2
CLEANING	.15	2
REPAIR/MAINT	.15	2
RDS/GROUNDS	.07	1
SECURITY	.15	2
ADMINISTRATIVE	.32	2

U.S. PRIVATE SECTOR
KNOXVILLE - 4
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	17 BLDS 561,961 SQ.FT.					561,961 SQ.FT.			
	DOLLARS/SQ.FT		MID RANGE		# BLDS	DOLLAR/SQ.FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					17	7.85	8.40	6.07	8.79
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.85	8.40	6.07	8.79	17				
MISCELLANEOUS	.06	.05	.02	.10	4				
TOTAL INCOME	7.87	8.40	6.08	8.79	17				
EXPENSE									
CLEANING	.52	.48	.34	.67	17	.52	.48	.34	.67
REPAIR-MAINT	.51	.61	.37	.72	17	.51	.61	.37	.72
UTILITIES	1.49	1.47	1.32	1.79	17	1.49	1.47	1.32	1.79
RDS/GNDS/SEC	.18	.13	.10	.26	17	.18	.13	.10	.26
ADMINISTRATIVE	.32	.43	.02	.56	17	.32	.43	.02	.56
TOTAL OPER EXP	3.01	3.28	2.55	3.59	17	3.01	3.28	2.55	3.59
FIXED EXPENSES	.53	.56	.36	.77	17	.53	.56	.38	.77
TOTAL OPER+FIXED	3.55	3.81	3.07	4.23	17	3.55	3.81	3.07	4.23
LEASING EXP	.93	.62	.26	1.64	13				
TOTAL PAYROLL	.18	.13	.09	.37	14				
TOTAL CONTRACT	1.01	.93	.92	1.03	16				

AVG SQFT/OFC TEN	3749	17	AVG OFFICE OCCUPANCY	92.1	17
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	310	5	AVG RATE YR END RENT	9.43	17
			RENTABLE/GROSS SQFT	.92	10

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.48	17
PAYROLL		
CONTRACT	.46	16
SUP/MAT/MISC	.03	1
TRASH REMOVAL	.04	15
REPR/MAINT TOTAL	.61	17
PAYROLL	.09	13
ELEVATOR	.08	5
HVAC	.19	15
ELECTRICAL	.07	2
STRUCT/ROOF	.14	2
PLUMBING	.07	2
GEN SUPPLIES	.07	3
GEN MAINT	.17	16
UTILITIES TOTAL	1.47	17
ELECTRIC	1.42	16
GAS	.20	2
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.04	16
RDS/GNDS/SEC TOT	.13	17
RDS/GNDS TOTAL	.13	16
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.13	15
RDS/GNDS OTHER	.02	3
SECURITY TOTAL	.40	1
SEC PAYROLL	.40	1
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.43	17
PAYROLL		
MGMT FEES	.37	4
LEGAL FEES	.07	2
AUDIT FEES		
GEN OFC EXP	.05	11
OTHER ADM EXP	.02	6
FIXED EXP TOTAL	.56	17
REAL ESTATE TAX	.49	16
BUILDING INS	.08	16
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.62	13
ADV/PROMOTION	.03	2
COMM/FEES	.23	4
TENANT ALTS	.42	11
BUY-OUTS		
TOTAL PAYROLL	.13	14
CLEANING		
REPAIR/MAINT	.09	13
RDS/GROUNDS		
SECURITY	.40	1
ADMINISTRATIVE		
TOTAL CONTRACTS	.93	16
CLEANING	.47	15
REPAIR/MAINT	.19	15
RDS/GROUNDS	.13	13
SECURITY		
ADMINISTRATIVE	.44	3

U.S. PRIVATE SECTOR
KNOXVILLE - 4
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	128,161 SQ.FT.				128,161 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	6.70	6.25		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	6.70	6.25			3				
MISCELLANEOUS	.07	.07			2				
TOTAL INCOME	6.75	6.27			3				
EXPENSE									
CLEANING	.44	.48			3	.44	.48		
REPAIR MAINT	.75	.80			3	.75	.80		
UTILITIES	1.81	1.68			3	1.81	1.68		
RDS/GNDS/SEC	.24	.13			3	.24	.13		
ADMINISTRATIVE	.32	.44			3	.32	.44		
TOTAL OPER EXP	3.55	3.38			3	3.55	3.38		
FIXED EXPENSES	.85	.92			3	.85	.92		
TOTAL OPER+FIXED	4.40	4.38			3	4.40	4.38		
LEASING EXP	.41	.40			2				
TOTAL PAYROLL	.30	.29			2				
TOTAL CONTRACT	1.00	1.02			3				

AVG SQFT/OFC TEN	2575	3	AVG OFFICE OCCUPANCY	86.4	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	348	2	AVG RATE YR-END RENT	9.04	3
			RENTABLE/GROSS SQFT	.91	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.48	3	ADMIN TOTAL	.44	3
PAYROLL			PAYROLL		
CONTRACT	.44	3	MGMT FEES	.35	2
SUP/MAT/MISC	.03	1	LEGAL FEES	.08	1
TRASH REMOVAL	.03	2	AUDIT FEES		
			GEN OFC EXP	.04	3
REPR/MAINT TOTAL	.80	3	OTHER ADM EXP		
PAYROLL	.09	2			
ELEVATOR	.09	3	FIXED EXP TOTAL	.92	3
HVAC	.23	3	REAL ESTATE TAX	.85	3
ELECTRICAL	.07	2	BUILDING INS	.09	3
STRUCT/ROOF	.14	2	PERS PROP TAX		
PLUMBING	.07	2	OTHER TAXES		
GEN SUPPLIES	.06	2			
GEN MAINT	.01	3	LEASING EXPENSES	.40	2
			ADV/PROMOTION	.04	1
UTILITIES TOTAL	1.68	3	COMM/FEES	.21	2
ELECTRIC	1.41	3	TENANT ALTS	.33	1
GAS	.20	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.29	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.09	2
WATER/SEWER	.12	3	RDS/GROUNDS		
			SECURITY	.40	1
RDS/GNDS/SEC TOT	.13	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.13	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.02	3
RDS/GNDS CONTR	.13	2	CLEANING	.44	3
RDS/GNDS OTHER	.02	2	REPAIR/MAINT	.27	3
SECURITY TOTAL	.40	1	RDS/GROUNDS	.13	1
SEC PAYROLL	.40	1	SECURITY		
SEC CONTRACTS			ADMINISTRATIVE	.35	2
SEC OTHER					

U.S. PRIVATE SECTOR
KNOXVILLE - 4
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	200,186 SQ.FT.				200,186 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	7.68	8.20		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.68	8.20			3				
MISCELLANEOUS	.05	.05			2				
TOTAL INCOME	7.71	8.22			3				
EXPENSE									
CLEANING	.37	.33			3	.37	.33		
REPAIR-MAINT	.41	.61			3	.41	.61		
UTILITIES	1.21	1.46			3	1.21	1.46		
RDS/GNDS/SEC	.21	.15			3	.21	.15		
ADMINISTRATIVE	.69	.63			3	.69	.63		
TOTAL OPER EXP	2.89	3.47			3	2.89	3.47		
FIXED EXPENSES	.35	.24			3	.35	.24		
TOTAL OPER+FIXED	3.24	3.94			3	3.24	3.94		
LEASING EXP	.94	.96			3				
TOTAL PAYROLL	.24	.24			1				
TOTAL CONTRACT	1.16	1.22			2				

AVG SQFT/OFC TEN	5291	3	AVG OFFICE OCCUPANCY	89.9	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	297	3	AVG RATE YR-END RENT	9.50	3
			RENTABLE/GROSS SQFT	.87	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.33	3	ADMIN TOTAL	.63	3
PAYROLL			PAYROLL		
CONTRACT	.35	2	MGMT FEES	.40	2
SUP/MAT/MISC			LEGAL FEES	.07	1
TRASH REMOVAL	.05	2	AUDIT FEES		
			GEN OFC EXP	.10	2
REPR/MAINT TOTAL	.61	3	OTHER ADM EXP	.42	1
PAYROLL					
ELEVATOR	.07	2	FIXED EXP TOTAL	.24	3
HVAC	.24	1	REAL ESTATE TAX	.36	2
ELECTRICAL			BUILDING INS	.06	2
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES	.07	1			
GEN MAINT	.40	2	LEASING EXPENSES	.96	3
			ADV/PROMOTION	.01	1
UTILITIES TOTAL	1.46	3	COMM/FEES	.27	2
ELECTRIC	1.52	2	TENANT ALTS	.68	2
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.24	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.07	2	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.15	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.24	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.22	2
RDS/GNDS CONTR	.11	2	CLEANING	.47	1
RDS/GNDS OTHER	.26	1	REPAIR/MAINT	.06	1
SECURITY TOTAL			RDS/GROUNDS	.12	1
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE	.91	1
SEC OTHER					

U.S. PRIVATE SECTOR
LITTLE ROCK - 1
ALL DOWNTOWN

TOTAL BUILDING RENTABLE AREA: 3 BLDS 935,505 SQ.FT.

TOTAL OFFICE RENTABLE AREA: 904,090 SQ.FT.

INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	8.64	8.34		
RETAIL AREA	5.82	5.82			1				
OTHER AREA									
TOTAL RENT	8.54	8.34			3				
MISCELLANEOUS	.04	.04			1				
TOTAL INCOME	8.56	8.34			3				
EXPENSE									
CLEANING	.75	.72			3	.76	.74		
REPAIR-MAINT	.59	.54			3	.59	.54		
UTILITIES	1.78	1.72			3	1.78	1.72		
RDS/GNDS/SEC	.36	.16			3	.36	.16		
ADMINISTRATIVE	.30	.26			3	.30	.26		
TOTAL OPER EXP	3.78	3.48			3	3.82	3.54		
FIXED EXPENSES	.91	.80			3	.91	.80		
TOTAL OPER+FIXED	4.69	4.26			3	4.72	4.33		
LEASING EXP	.30	.03			3				
TOTAL PAYROLL	.16	.14			2				
TOTAL CONTRACT	1.28	1.22			2				

AVG SQFT/OFC TEN	5858	3	AVG OFFICE OCCUPANCY	92.7	3
AVG SQFT/RET TEN	2417	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	229	3	AVG RATE YR-END RENT	12.83	3
			RENTABLE/GROSS SQFT	.80	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.72	3
PAYROLL		
CONTRACT	.61	2
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL	.54	3
PAYROLL	.14	2
ELEVATOR	.18	2
HVAC	.05	2
ELECTRICAL	.02	2
STRUCT/ROOF	.01	2
PLUMBING	.01	1
GEN SUPPLIES	.01	2
GEN MAINT	.00	2
UTILITIES TOTAL	1.72	3
ELECTRIC	1.22	2
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.03	2
RDS/GNDS/SEC TOT	.16	3
RDS/GNDS TOTAL	.01	2
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.01	2
RDS/GNDS OTHER		
SECURITY TOTAL	.14	2
SEC PAYROLL		
SEC CONTRACTS	.14	2
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.26	3
PAYROLL		
MGMT FEES	.27	2
LEGAL FEES	.00	1
AUDIT FEES	.02	2
GEN OFC EXP	.01	2
OTHER ADM EXP	.00	2
FIXED EXP TOTAL	.80	3
REAL ESTATE TAX	.71	2
BUILDING INS	.08	2
PERS PROP TAX	.01	1
OTHER TAXES	.00	1
LEASING EXPENSES	.03	3
ADV/PROMOTION	.00	2
COMM/FEES		
TENANT ALTS	.02	2
BUY-OUTS		
TOTAL PAYROLL	.14	2
CLEANING		
REPAIR/MAINT	.14	2
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS	1.22	2
CLEANING	.61	2
REPAIR/MAINT	.18	2
RDS/GROUNDS	.01	2
SECURITY	.14	2
ADMINISTRATIVE	.27	2

U.S. PRIVATE SECTOR
LOS ANGELES - 7
ALL DOWNTOWN

TOTAL BUILDING RENTABLE AREA: 42 BLDS 9,930,007 SQ.FT.

TOTAL OFFICE RENTABLE AREA: 9,135,546 SQ.FT.

INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					37	14.69	13.02	9.98	15.78
RETAIL AREA	8.23	11.39	4.67	17.21	16				
OTHER AREA	13.07	12.06	3.32	71.12	9				
TOTAL RENT	14.41	11.69	9.99	16.27	37				
MISCELLANEOUS	.55	.16	.10	.63	34				
TOTAL INCOME	14.85	14.82	10.08	17.46	37				
EXPENSE									
CLEANING	1.16	1.03	.89	1.17	42	1.25	1.08	.93	1.24
REPAIR-MAINT	1.14	1.03	.65	1.37	42	1.23	1.03	.74	1.37
UTILITIES	1.71	1.51	1.23	1.71	42	1.82	1.53	1.28	1.73
RDS/GNDS/SEC	.44	.41	.25	.60	42	.44	.41	.25	.60
ADMINISTRATIVE	.59	.65	.46	.80	42	.59	.65	.46	.80
TOTAL OPER EXP	5.04	4.52	4.02	5.42	42	5.41	4.71	4.15	6.02
FIXED EXPENSES	.93	.76	.53	1.16	42	.93	.76	.53	1.16
TOTAL OPER+FIXED	5.97	5.45	4.63	6.47	42	6.34	5.63	4.92	6.85
LEASING EXP	.22	.15	.04	.34	33				
TOTAL PAYROLL	.83	.72	.36	1.10	34				
TOTAL CONTRACT	1.62	1.39	1.25	1.77	34				

AVG SQFT/OFC TEN	8105	41	AVG OFFICE OCCUPANCY	94.6	42
AVG SQFT/RET TEN	4220	16	AVG RETAIL OCCUPANCE	100.0	17
AVG SQFT/OFC WORK	199	38	AVG RATE YR-END RENT	22.50	21
			RENTABLE/GROSS SQFT	.87	15

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.03	42
PAYROLL	.16	9
CONTRACT	.90	38
SUP/MAT/MISC	.06	39
TRASH REMOVAL	.02	35
REPR/MAINT TOTAL	1.03	42
PAYROLL	.32	31
ELEVATOR	.18	40
HVAC	.07	39
ELECTRICAL	.07	37
STRUCT/ROOF	.02	10
PLUMBING	.02	36
GEN SUPPLIES	.04	37
GEN MAINT	.19	39
UTILITIES TOTAL	1.51	42
ELECTRIC	1.23	41
GAS	.05	37
FUEL OIL	.02	6
PURCH STEAM	.56	1
PURCH CH WTR	.98	1
COAL	.03	1
WATER/SEWER	.03	40
RDS/GNDS/SEC TOT	.41	42
RDS/GNDS TOTAL	.05	31
RDS/GNDS PAYRL	.18	2
RDS/GNDS CONTR	.04	29
RDS/GNDS OTHER	.02	22
SECURITY TOTAL	.33	40
SEC PAYROLL	.32	7
SEC CONTRACTS	.33	31
SEC OTHER	.01	31

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.65	42
PAYROLL	.17	39
MGMT FEES	.40	24
LEGAL FEES	.02	28
AUDIT FEES	.02	10
GEN OFC EXP	.04	39
OTHER ADM EXP	.02	31
FIXED EXP TOTAL	.76	42
REAL ESTATE TAX	.63	40
BUILDING INS	.10	40
PERS PROP TAX	.02	12
OTHER TAXES	.01	11
LEASING EXPENSES	.15	33
ADV/PROMOTION	.01	15
COMM/FEES	.13	27
TENANT ALTS	.21	10
BUY-OUTS		
TOTAL PAYROLL	.72	34
CLEANING	.10	9
REPAIR/MAINT	.35	31
RDS/GROUNDS	.18	2
SECURITY	.32	5
ADMINISTRATIVE	.17	31
TOTAL CONTRACTS	1.39	34
CLEANING	.90	33
REPAIR/MAINT	.21	27
RDS/GROUNDS	.04	24
SECURITY	.31	29
ADMINISTRATIVE	.48	7

U.S. PRIVATE SECTOR
LOS ANGELES - 7
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	860,361 SQ FT				806,843 SQ FT			
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	11.95	10.59	6.58	15.76
RETAIL AREA	22.08	15.21	12.56	25.76	4				
OTHER AREA									
TOTAL RENT	12.41	10.80	6.89	16.68	5				
MISCELLANEOUS	.32	.21	.10	.63	5				
TOTAL INCOME	12.73	10.90	7.36	16.99	5				
EXPENSE									
CLEANING	1.06	1.14	.78	1.24	5	1.10	1.18	.86	1.27
REPAIR MAINT	1.03	1.05	.81	1.16	5	1.07	1.08	.90	1.17
UTILITIES	1.62	1.65	1.32	1.80	5	1.67	1.71	1.39	1.84
RDS/GNDS/SEC	.64	.41	.32	1.03	5	.64	.41	.32	1.03
ADMINISTRATIVE	.75	.74	.68	.81	5	.75	.74	.68	.81
TOTAL OPER EXP	5.10	5.22	4.14	5.72	5	5.33	5.33	4.55	5.85
FIXED EXPENSES	.83	.73	.22	1.29	5	.83	.73	.22	1.29
TOTAL OPER+FIXED	5.93	6.15	4.35	6.91	5	6.16	6.41	4.77	5.97
LEASING EXP	.60	.52	.17	.95	4				
TOTAL PAYROLL	.78	.74	.51	1.10	5				
TOTAL CONTRACT	1.48	1.37	.84	2.00	5				

AVG SQFT/OFC TEN	2606	5	AVG OFFICE OCCUPANCY	97.2	5
AVG SQFT/RET TEN	2351	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	271	4	AVG RATE YR END RENT	21.38	5
			RENTABLE/GROSS SQFT	.83	3

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA - MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.14	5	ADMIN TOTAL	.74	5
PAYROLL	.19	3	PAYROLL	.17	5
CONTRACT	.97	4	MGMT FEES	.45	5
SUP/MAT/MISC	.06	5	LEGAL FEES	.00	5
TRASH REMOVAL	.02	4	AUDIT FEES	.01	3
			GEN OFC EXP	.05	5
REPR/MAINT TOTAL	1.05	5	OTHER ADM EXP	.02	5
PAYROLL	.22	5			
ELEVATOR	.19	5	FIXED EXP TOTAL	.73	5
HVAC	.08	5	REAL ESTATE TAX	.56	5
ELECTRICAL	.07	5	BUILDING INS	.15	5
STRUCT/ROOF	.02	3	PERS PROP TAX		
PLUMBING	.04	5	OTHER TAXES	.01	4
GEN SUPPLIES	.04	5			
GEN MAINT	.19	5	LEASING EXPENSES	.52	4
			ADV/PROMOTION	.00	2
UTILITIES TOTAL	1.65	5	COMM/FEES	.33	4
ELECTRIC	1.30	5	TENANT ALTS	.26	2
GAS	.03	5	BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.74	5
PURCH CH WTR			CLEANING	.19	3
COAL			REPAIR/MAINT	.22	5
WATER/SEWER	.04	5	RDS/GROUNDS	.18	2
			SECURITY	.32	1
RDS/GNDS/SEC TOT	.41	5	ADMINISTRATIVE	.16	4
RDS/GNDS TOTAL	.42	3			
RDS/GNDS PAYRL	.18	2	TOTAL CONTRACTS	1.37	5
RDS/GNDS CONTR	.04	3	CLEANING	.97	4
RDS/GNDS OTHER	.30	2	REPAIR/MAINT	.26	2
SECURITY TOTAL	.35	5	RDS/GROUNDS	.04	3
SEC PAYROLL	.32	1	SECURITY	.38	4
SEC CONTRACTS	.38	4	ADMINISTRATIVE	.61	2
SEC OTHER	.01	2			

U.S. PRIVATE SECTOR
LOS ANGELES - 7
DOWNTOWN 300,000 - 600,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS	3,020,804 SQ.FT.				2,687,259 SQ.FT.			
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	15.51	13.82	9.05	20.92
RETAIL AREA	4.90	4.67	1.50	13.24	4				
OTHER AREA	19.85	13.60	9.53	43.13	4				
TOTAL RENT	15.22	13.60	9.10	20.64	6				
MISCELLANEOUS	1.19	.16	.11	2.67	5				
TOTAL INCOME	16.23	15.50	9.15	21.53	6				
EXPENSE									
CLEANING	1.25	1.03	.96	1.36	7	1.40	1.08	1.03	1.54
REPAIR-MAINT	1.20	.91	.65	1.20	7	1.34	1.02	.67	1.36
UTILITIES	1.60	1.51	1.13	1.66	7	1.77	1.53	1.28	1.71
RDS/GNDS/SEC	.36	.26	.14	.48	7	.36	.26	.14	.48
ADMINISTRATIVE	.72	.71	.37	.88	7	.72	.71	.37	.88
TOTAL OPER EXP	5.13	4.42	4.01	4.91	7	5.71	4.48	4.15	5.22
FIXED EXPENSES	1.03	.91	.53	1.63	7	1.03	.91	.53	1.63
TOTAL OPER+FIXED	6.16	5.45	5.05	6.05	7	6.74	5.63	5.60	6.13
LEASING EXP	.30	.13	.00	.50	4				
TOTAL PAYROLL	.20	.15	.10	.31	4				
TOTAL CONTRACT	1.55	1.49	1.34	1.75	4				

AVG SQFT/OFC TEN	7872	6	AVG OFFICE OCCUPANCY	95.1	7
AVG SQFT/RET TEN	5336	4	AVG RETAIL OCCUPANCE	100.0	5
AVG SQFT/OFC WORK	216	6	AVG RATE YR END RENT	23.43	7
			RENTABLE/GROSS SQFT	.82	3

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA - MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.03	7	ADMIN TOTAL	.71	7
PAYROLL	.81	2	PAYROLL	.15	6
CONTRACT	.90	5	MGMT FEES	.51	4
SUP/MAT/MISC	.21	5	LEGAL FEES	.06	3
TRASH REMOVAL	.02	6	AUDIT FEES	.01	2
			GEN OFC EXP	.05	5
REPR/MAINT TOTAL	.91	7	OTHER ADM EXP	.09	5
PAYROLL	.30	3			
ELEVATOR	.18	6	FIXED EXP TOTAL	.91	7
HVAC	.18	5	REAL ESTATE TAX	.93	6
ELECTRICAL	.04	4	BUILDING INS	.09	6
STRUCT/ROOF	.13	2	PERS PROP TAX	.02	3
PLUMBING	.01	4	OTHER TAXES	.02	2
GEN SUPPLIES	.09	6			
GEN MAINT	.18	5	LEASING EXPENSES	.13	4
			ADV/PROMOTION	.00	3
UTILITIES TOTAL	1.51	7	COMM/FEES	.23	2
ELECTRIC	1.17	6	TENANT ALTS	.27	2
GAS	.07	4	BUY OUTS		
FUEL OIL	.01	2			
PURCH STEAM	.50	1	TOTAL PAYROLL	.15	4
PURCH CH WTR			CLEANING	.05	2
COAL	.03	1	REPAIR/MAINT	.23	1
WATER/SEWER	.02	6	RDS/GROUNDS		
			SECURITY	.08	1
RDS/GNDS/SEC TOT	.26	7	ADMINISTRATIVE	.14	3
RDS/GNDS TOTAL	.02	4			
RDS/GNDS PAYRL			TOTAL/CONTRACTS	1.49	4
RDS/GNDS CONTR	.02	3	CLEANING	.88	4
RDS/GNDS OTHER	.01	2	REPAIR/MAINT	.30	3
SECURITY TOTAL	.21	6	RDS/GROUNDS	.01	1
SEC PAYROLL	.14	3	SECURITY	.18	3
SEC CONTRACTS	.27	2	ADMINISTRATIVE	.44	3
SEC OTHER	.08	2			

U.S. PRIVATE SECTOR
LOS ANGELES - 7
DOWNTOWN MORE THAN 600,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 3,070,724 SQ.FT.					2,964,546 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	17.27	18.59		
RETAIL AREA	1.51	10.70			2				
OTHER AREA	93.19	93.19			1				
TOTAL RENT	17.42	18.59			3				
MISCELLANEOUS	.42	.48			2				
TOTAL INCOME	17.65	19.40			3				
EXPENSE									
CLEANING	1.12	1.11			3	1.15	1.11		
REPAIR MAINT	1.33	1.37			3	1.37	1.37		
UTILITIES	1.80	1.72			3	1.82	1.72		
RDS/GNDS/SEC	.47	.46			3	.47	.46		
ADMINISTRATIVE	.48	.46			3	.48	.46		
TOTAL OPER EXP	5.21	4.84			3	5.32	4.84		
FIXED EXPENSES	1.16	1.06			3	1.16	1.06		
TOTAL OPER+FIXED	6.37	6.47			3	6.48	6.47		
LEASING EXP	.04	.04			2				
TOTAL PAYROLL	.70	.70			1				
TOTAL CONTRACT	1.80	1.80			1				

AVG SQFT/OFC TEN	20366	3	AVG OFFICE OCCUPANCY	90.0	3
AVG SQFT/RET/TEN	13819	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	164	2	AVG RATE YR-END RENT	27.50	2
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.11	3	ADMIN TOTAL	.46	3
PAYROLL			PAYROLL	.16	2
CONTRACT	1.04	2	MGMT FEES	.22	2
SUP/MAT/MISC	.05	2	LEGAL FEES		
TRASH REMOVAL	.02	2	AUDIT FEES	.05	1
			GEN OFC EXP	.08	2
REPR/MAINT TOTAL	1.37	3	OTHER ADM EXP	.00	1
PAYROLL	.52	1			
ELEVATOR	.35	2	FIXED EXP TOTAL	1.06	3
HVAC	.32	2	REAL ESTATE TAX	1.14	2
ELECTRICAL	.14	2	BUILDING INS	.16	2
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.08	1	OTHER TAXES	.02	1
GEN SUPPLIES	.10	1			
GEN MAINT	.31	2	LEASING EXPENSES	.04	2
			ADV/PROMOTION		
UTILITIES TOTAL	1.72	3	COMM FEES	.06	1
ELECTRIC	1.26	3	TENANT ALTS		
GAS	.45	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.70	1
PURCH CH WTR	.98	1	CLEANING		
COAL			REPAIR/MAINT	.52	1
WATER/SEWER	.03	2	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.46	3	ADMINISTRATIVE	.18	1
RDS/GNDS TOTAL	.04	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.80	1
RDS/GNDS CONTR	.03	2	CLEANING	.93	1
RDS/GNDS OTHER	.00	1	REPAIR/MAINT	.46	1
SECURITY TOTAL	.39	2	RDS/GROUNDS	.01	1
SEC PAYROLL			SECURITY	.26	1
SEC CONTRACTS	.23	1	ADMINISTRATIVE	.14	1
SEC OTHER	.27	2			

U.S. PRIVATE SECTOR
LOS ANGELES - 7
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	36 BLDS 6,407,689 SQ.FT.					6,168,707 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					31	13.68	11.78	10.10	12.71
RETAIL AREA	5.50	6.31	1.34	9.68	8				
OTHER AREA	6.26	6.14			3				
TOTAL RENT	13.21	11.32	9.62	12.71	35				
MISCELLANEOUS	.22	.06	.03	.24	22				
TOTAL INCOME	13.38	11.62	10.15	12.96	35				
EXPENSE									
CLEANING	1.01	.80	.55	1.03	36	1.05	.81	.55	1.12
REPAIR-MAINT	.85	.91	.57	1.18	36	.88	.93	.57	1.18
UTILITIES	1.90	1.57	1.29	2.09	36	1.93	1.66	1.40	2.09
RDS/GNDS/SEC	.44	.38	.27	.59	31	.44	.38	.27	.59
ADMINISTRATIVE	.73	.63	.46	.83	33	.73	.63	.46	.83
TOTAL OPER EXP	4.89	4.41	3.63	5.15	36	5.03	4.69	3.88	5.42
FIXED EXPENSES	.93	.76	.59	1.19	36	.93	.76	.59	1.19
TOTAL OPER+FIXED	5.81	5.34	4.75	5.85	36	5.96	5.52	4.97	6.20
LEASING EXP	.35	.16	.06	.39	21				
TOTAL PAYROLL	.52	.47	.23	.82	16				
TOTAL CONTRACT	2.30	1.59	1.32	2.23	23				

AVG SQFT/OFC TEN	6027	28	AVG OFFICE OCCUPANCY	96.2	36
AVG SQFT/RET TEN	2959	11	AVG RETAIL OCCUPANCE	96.5	11
AVG SQFT/OFC WORK	232	26	AVG RATE YR-END RENT	16.95	30
			RENTABLE/GROSS SQFT	.86	9

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	36	ADMIN TOTAL	.63	33
PAYROLL	.24	2	PAYROLL	.31	11
CONTRACT	.69	27	MGMT FEES	.42	21
SUP/MAT/MISC	.06	17	LEGAL FEES	.04	14
TRASH REMOVAL	.03	21	AUDIT FEES	.02	8
			GEN OFC EXP	.03	19
REPR/MAINT TOTAL	.91	36	OTHER ADM EXP	.02	8
PAYROLL	.54	5			
ELEVATOR	.13	23	FIXED EXP TOTAL	.76	36
HVAC	.33	25	REAL ESTATE TAX	.65	26
ELECTRICAL	.05	11	BUILDING INS	.07	28
STRUCT/ROOF	.01	6	PERS PROP TAX	.04	7
PLUMBING	.02	14	OTHER TAXES	.16	5
GEN SUPPLIES	.08	25			
GEN MAINT	.19	22	LEASING EXPENSES	.16	21
			ADV/PROMOTION	.02	11
UTILITIES TOTAL	1.57	36	COMM/FEES	.15	11
ELECTRIC	1.45	31	TENANT ALTS	.24	13
GAS	.07	25	BUY OUTS	.07	4
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.47	16
PURCH CH WTR	.87	3	CLEANING	.04	1
COAL	.01	1	REPAIR/MAINT	.55	8
WATER/SEWER	.03	31	RDS/GROUNDS		
			SECURITY	.09	1
RDS/GNDS/SEC TOT	.38	31	ADMINISTRATIVE	.30	5
RDS/GNDS TOTAL	.08	23			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.59	23
RDS/GNDS CONTR	.08	22	CLEANING	.69	18
RDS/GNDS OTHER	.03	8	REPAIR/MAINT	.63	14
SECURITY TOTAL	.31	21	RDS/GROUNDS	.08	14
SEC PAYROLL	.09	1	SECURITY	.31	13
SEC CONTRACTS	.31	20	ADMINISTRATIVE	.47	17
SEC OTHER	.01	4			

U.S. PRIVATE SECTOR
LOS ANGELES - 7
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	165,186 SQ.FT.				153,526 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	10.88	10.97	9.22	11.83
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.71	10.20	8.81	11.83	5				
MISCELLANEOUS	.04	.04			1				
TOTAL INCOME	10.71	10.20	8.83	11.83	5				
EXPENSE									
CLEANING	.67	.74	.54	.88	6	.72	.75	.61	.88
REPAIR-MAINT	1.14	1.09	.72	1.56	6	1.22	1.09	.83	1.56
UTILITIES	1.72	1.81	1.25	2.13	6	1.85	1.81	1.43	2.13
RDS/GNDS/SEC	.59	.52	.24	1.17	5	.59	.52	.24	1.17
ADMINISTRATIVE	.67	.50	.36	.79	4	.67	.50	.36	.79
TOTAL OPER EXP	4.39	4.52	3.67	5.36	6	4.72	4.52	4.20	5.36
FIXED EXPENSES	1.02	.76	.58	1.38	6	1.02	.76	.58	1.38
TOTAL OPER+FIXED	5.41	5.38	4.92	5.98	6	5.75	5.62	5.10	6.08
LEASING EXP	.18	.10	.03	.26	5				
TOTAL PAYROLL	.40	.27			2				
TOTAL CONTRACT	1.88	1.46			3				

AVG SQFT/OFC TEN	2013	3	AVG OFFICE OCCUPANCY	91.7	6
AVG SQFT/RET TEN	5830	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	206	2	AVG RATE YR-END RENT	14.28	5
			RENTABLE/GROSS SQFT	1.00	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	6	ADMIN TOTAL	.50	4
PAYROLL			PAYROLL		
CONTRACT	.76	5	MGMT FEES	.37	3
SUP/MAT/MISC	.09	3	LEGAL FEES	.22	2
TRASH REMOVAL	.08	2	AUDIT FEES		
			GEN OFC EXP	.03	1
REPR/MAINT TOTAL	1.09	6	OTHER ADM EXP	.01	3
PAYROLL	.54	1			
ELEVATOR	.09	5	FIXED EXP TOTAL	.76	6
HVAC	.40	5	REAL ESTATE TAX	.71	4
ELECTRICAL	.03	2	BUILDING INS	.06	5
STRUCT/ROOF	.01	1	PERS PROP TAX	1.17	1
PLUMBING	.05	1	OTHER TAXES	.01	1
GEN SUPPLIES	.08	4			
GEN MAINT	.25	5	LEASING EXPENSES	.10	5
			ADV/PROMOTION	.04	2
UTILITIES TOTAL	1.81	6	COMM/FEES	.10	3
ELECTRIC	1.45	5	TENANT ALTS	.34	1
GAS	.14	5	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.27	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.54	1
WATER/SEWER	.04	5	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.52	5	ADMINISTRATIVE		
RDS/GNDS TOTAL	.31	4			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.46	3
RDS/GNDS CONTR	.31	4	CLEANING	.70	2
RDS/GNDS OTHER			REPAIR/MAINT	.80	1
SECURITY TOTAL	.11	3	RDS/GROUNDS	.94	2
SEC PAYROLL			SECURITY	.29	2
SEC CONTRACTS	.29	2	ADMINISTRATIVE	.34	2
SEC OTHER	.08	1			

U.S. PRIVATE SECTOR
LOS ANGELES - 7
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	15 BLDS	2,857,369 SQ.FT.				2,735,115 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					12	12.76	12.19	10.60	15.12
RETAIL AREA	.24	.24			1				
OTHER AREA	6.26	6.14			3				
TOTAL RENT	12.27	11.40	9.78	14.12	15				
MISCELLANEOUS	.46	.11	.05	.32	11				
TOTAL INCOME	12.61	12.50	11.18	14.17	15				
EXPENSE									
CLEANING	1.03	.89	.69	1.27	15	1.07	.90	.69	1.36
REPAIR-MAINT	.85	.91	.44	1.20	15	.69	.95	.44	1.20
UTILITIES	1.61	1.53	1.25	2.18	15	1.67	1.56	1.30	2.18
RDS/GNDS/SEC	.46	.37	.27	.54	15	.46	.37	.27	.54
ADMINISTRATIVE	.69	.64	.40	.83	14	.69	.64	.40	.83
TOTAL OPER EXP	4.59	4.32	3.52	5.33	15	4.77	4.78	3.52	5.42
FIXED EXPENSES	.84	.76	.49	1.24	15	.84	.76	.49	1.24
TOTAL OPER+FIXED	5.43	5.34	4.75	5.99	15	5.61	5.48	4.93	6.32
LEASING EXP	.13	.09	.03	.22	5				
TOTAL PAYROLL	.55	.43	.23	.94	10				
TOTAL CONTRACT	1.98	1.53	.98	2.23	10				

AVG SQFT/OFC TEN	7456	10	AVG OFFICE OCCUPANCY	97.8	15
AVG SQFT/RET TEN	1768	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	239	9	AVG RATE YR-END RENT	18.43	10
			RENTABLE/GROSS SQFT	.82	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.89	15	ADMIN TOTAL	.64	14
PAYROLL	.04	1	PAYROLL	.57	5
CONTRACT	.71	7	MGMT FEES	.39	3
SUP/MAT/MISC	.07	6	LEGAL FEES	.01	4
TRASH REMOVAL	.02	4	AUDIT FEES	.06	2
			GEN OFC EXP	.03	7
REPR/MAINT TOTAL	.91	15	OTHER ADM EXP	.01	3
PAYROLL	.74	3			
ELEVATOR	.13	8	FIXED EXP TOTAL	.76	15
HVAC	.29	8	REAL ESTATE TAX	.65	7
ELECTRICAL	.05	5	BUILDING INS	.11	8
STRUCT/ROOF	.01	1	PERS PROP TAX	.22	2
PLUMBING	.02	5	OTHER TAXES	.33	2
GEN SUPPLIES	.08	8			
GEN MAINT	.18	7	LEASING EXPENSES	.09	5
			ADV/PROMOTION		
UTILITIES TOTAL	1.53	15	COMM/FEES	.06	1
ELECTRIC	1.44	11	TENANT ALTS	.03	1
GAS	.03	9	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.43	10
PURCH CH WTR			CLEANING	.04	1
COAL	.01	1	REPAIR/MAINT	.74	3
WATER/SEWER	.04	11	RDS/GROUNDS		
			SECURITY	.09	1
RDS/GNDS/SEC TOT	.37	15	ADMINISTRATIVE	.43	4
RDS/GNDS TOTAL	.08	8			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.53	10
RDS/GNDS CONTR	.08	7	CLEANING	.69	6
RDS/GNDS OTHER	.19	2	REPAIR/MAINT	.93	4
SECURITY TOTAL	.31	7	RDS/GROUNDS	.08	6
SEC PAYROLL	.09	1	SECURITY	.31	5
SEC CONTRACTS	.31	7	ADMINISTRATIVE	.40	5
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
LOUISVILLE - 4
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	1,112,250 SQ FT				1,030,522 SQ FT			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	7.75	7.66		
RETAIL AREA	7.82	5.33			2				
OTHER AREA	44.13	11.50			3				
TOTAL RENT	8.66	9.13			3				
MISCELLANEOUS	1.38	1.08			3				
TOTAL INCOME	10.04	10.81			3				
EXPENSE									
CLEANING	.92	.88			3	.99	.92		
REPAIR MAINT	1.13	1.34			3	1.22	1.40		
UTILITIES	2.01	1.91			3	2.06	1.97		
RDS/GNDS/SEC	.24	.20			3	.24	.20		
ADMINISTRATIVE	.38	.48			3	.38	.48		
TOTAL OPER EXP	4.68	5.25			3	4.95	5.47		
FIXED EXPENSES	.61	.71			3	.61	.71		
TOTAL OPER+FIXED	5.29	5.50			3	5.55	5.72		
LEASING EXP	61	.61			1				
TOTAL PAYROLL	1.59	1.33			3				
TOTAL CONTRACT	72	1.26			2				

AVG SQFT/OFC TEN	18163	3	AVG OFFICE OCCUPANCY	98.7	3
AVG SQFT/RET TEN	4913	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	216	3	AVG RATE YR END RENT	12.08	3
			RENTABLE/GROSS SQFT	.78	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.88	3	ADMIN TOTAL	.48	3
PAYROLL	.91	2	PAYROLL	.22	3
CONTRACT	.45	2	MGMT FEES	.13	2
SUP/MAT/MISC	.05	3	LEGAL FEES	.00	1
TRASH REMOVAL	.03	3	AUDIT FEES	.04	1
			GEN OFC EXP	.04	3
REPR/MAINT TOTAL	1.34	3	OTHER ADM EXP	.03	2
PAYROLL	.76	3			
ELEVATOR	.13	3	FIXED EXP TOTAL	.71	3
HVAC	.17	3	REAL ESTATE TAX	.62	3
ELECTRICAL	.01	3	BUILDING INS	.09	3
STRUCT/ROOF	.02	2	PERS PROP TAX	.01	2
PLUMBING	.01	2	OTHER TAXES	.01	1
GEN SUPPLIES	.06	3			
GEN MAINT	.11	3	LEASING EXPENSES	.61	1
			ADV/PROMOTION	.01	1
UTILITIES TOTAL	1.91	3	COMM/FEES		
ELECTRIC	1.70	3	TENANT ALTS	.60	1
GAS	.12	3	BUY-OUTS		
FUEL OIL	.00	1			
PURCH STEAM			TOTAL PAYROLL	1.33	3
PURCH CH WTR	.01	1	CLEANING	.91	2
COAL			REPAIR/MAINT	.76	3
WATER/SEWER	.06	3	RDS/GROUNDS	.07	2
			SECURITY	.16	1
RDS/GNDS/SEC TOT	.20	3	ADMINISTRATIVE	.22	3
RDS/GNDS TOTAL	.11	2			
RDS/GNDS PAYRL	.07	2	TOTAL CONTRACTS	1.26	2
RDS/GNDS CONTR	.01	1	CLEANING	.48	1
RDS/GNDS OTHER	.03	2	REPAIR/MAINT	.39	2
SECURITY TOTAL	.18	3	RDS/GROUNDS	.01	1
SEC PAYROLL	.16	1	SECURITY	.34	2
SEC CONTRACTS	.34	2	ADMINISTRATIVE	.13	1
SEC OTHER	.01	3			

U.S. PRIVATE SECTOR
LOUISVILLE - 4
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	16 BLDS	792,183 SQ.FT.				780,623 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					16	7.97	7.93	5.97	8.82
RETAIL AREA	9.48	9.48			1				
OTHER AREA									
TOTAL RENT	7.99	7.95	5.97	8.82	16				
MISCELLANEOUS	.35	.16	.10	.53	12				
TOTAL INCOME	8.27	8.17	6.03	9.22	16				
EXPENSE									
CLEANING	.54	.57	.48	.68	16	.54	.57	.48	.68
REPAIR-MAINT	.47	.38	.15	.85	16	.48	.38	.15	.85
UTILITIES	1.17	1.09	.73	1.66	16	1.17	1.09	.73	1.66
RDS/GNDS/SEC	.18	.15	.10	.27	16	.18	.15	.10	.27
ADMINISTRATIVE	.69	.45	.38	.89	16	.69	.45	.38	.89
TOTAL OPER EXP	3.04	2.91	2.17	3.71	16	3.06	2.91	2.17	3.99
FIXED EXPENSES	.40	.39	.33	.45	16	.40	.39	.33	.45
TOTAL OPER+FIXED	3.44	3.21	2.58	4.10	16	3.47	3.21	2.58	4.39
LEASING EXP	.27	.15	.02	.35	14				
TOTAL PAYROLL	.36	.16	.01	.59	14				
TOTAL CONTRACT	1.33	1.43	.98	1.65	15				

AVG SQFT/OFC TEN	4476	12	AVG OFFICE OCCUPANCY	89.0	16
AVG SQFT/RET TEN	550	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	292	7	AVG RATE YR-END RENT	9.91	12
			RENTABLE/GROSS SQFT	.84	11

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.57	16	ADMIN TOTAL	.45	16
PAYROLL	.43	5	PAYROLL		
CONTRACT	.25	11	MGMT FEES	.88	10
SUP/MAT/MISC	.05	10	LEGAL FEES	.04	1
TRASH REMOVAL	.03	11	AUDIT FEES	.03	1
			GEN OFC EXP		
REPR/MAINT TOTAL	.38	16	OTHER ADM EXP	.02	9
PAYROLL	.06	10			
ELEVATOR	.01	10	FIXED EXP TOTAL	.39	16
HVAC	.02	11	REAL ESTATE TAX	.29	11
ELECTRICAL	.00	11	BUILDING INS	.04	11
STRUCT/ROOF	.03	10	PERS PROP TAX		
PLUMBING	.00	7	OTHER TAXES		
GEN SUPPLIES	.01	10			
GEN MAINT	.02	11	LEASING EXPENSES	.15	14
			ADV/PROMOTION	.02	9
UTILITIES TOTAL	1.09	16	COMM/FEES	.02	9
ELECTRIC	.67	11	TENANT ALTS	.29	9
GAS	.15	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.16	14
PURCH CH WTR			CLEANING	.43	5
COAL			REPAIR/MAINT	.06	9
WATER/SEWER	.03	11	RDS/GROUNDS	.06	5
			SECURITY		
RDS/GNDS/SEC TOT	.15	16	ADMINISTRATIVE		
RDS/GNDS TOTAL	.10	11			
RDS/GNDS PAYRL	.07	6	TOTAL CONTRACTS	1.43	15
RDS/GNDS CONTR	.04	10	CLEANING	.48	10
RDS/GNDS OTHER	.01	7	REPAIR/MAINT	.13	10
SECURITY TOTAL			RDS/GROUNDS	.09	10
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE	.89	10
SEC OTHER					

U.S. PRIVATE SECTOR
LOUISVILLE - 4
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 116,571 SQ.FT.					105,011 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	6.51	6.26	5.16	7.51
RETAIL AREA	9.48	9.48			1				
OTHER AREA									
TOTAL RENT	6.80	6.61	5.16	7.88	4				
MISCELLANEOUS	.51	.51			1				
TOTAL INCOME	6.96	6.63	5.16	8.14	4				
EXPENSE									
CLEANING	.66	.65	.54	.75	4	.69	.65	.54	.80
REPAIR-MAINT	.56	.49	.38	.72	4	.62	.49	.38	.94
UTILITIES	1.47	1.39	1.02	1.66	4	1.47	1.39	1.02	1.66
RDS/GNDS/SEC	.21	.20	.09	.26	4	.21	.20	.09	.26
ADMINISTRATIVE	.39	.38	.34	.42	4	.39	.38	.34	.42
TOTAL OPER EXP	3.30	3.22	2.47	3.71	4	3.45	3.22	2.47	4.10
FIXED EXPENSES	.34	.36	.30	.39	4	.34	.36	.30	.39
TOTAL OPER+FIXED	3.64	3.54	2.77	4.10	4	3.79	3.54	2.77	4.49
LEASING EXP	.07	.08	.02	.22	4				
TOTAL PAYROLL	.00	.00			2				
TOTAL CONTRACT	1.07	1.18			3				

AVG SQFT/OFC TEN	2742	2	AVG OFFICE OCCUPANCY	90.0	4
AVG SQFT/RET TEN	550	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	121	2	AVG RATE YR END RENT	6.38	2
			RENTABLE/GROSS SQFT	.81	3

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.65	4	ADMIN TOTAL	.38	4
PAYROLL			PAYROLL		
CONTRACT	.58	2	MGMT FEES	.24	1
SUP/MAT/MISC	.08	1	LEGAL FEES	.04	1
TRASH REMOVAL	.06	2	AUDIT FEES	.03	1
			GEN OFC EXP		
REPR/MAINT TOTAL	.49	4	OTHER ADM EXP		
PAYROLL	.09	1			
ELEVATOR	.03	1	FIXED EXP TOTAL	.36	4
HVAC	.12	2	REAL ESTATE TAX	.27	2
ELECTRICAL	.05	2	BUILDING INS	.09	2
STRUCT/ROOF	.30	1	PERS PROP TAX		
PLUMBING	.01	2	OTHER TAXES		
GEN SUPPLIES	.12	1			
GEN MAINT	.27	2	LEASING EXPENSES	.08	4
			ADV/PROMOTION	.02	2
UTILITIES TOTAL	1.39	4	COMM/FEES	.02	1
ELECTRIC	1.00	2	TENANT ALTS	.19	2
GAS	.15	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.00	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.06	2	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.20	4	ADMINISTRATIVE		
RDS/GNDS TOTAL	.09	2			
RDS/GNDS PAYRL	.09	1	TOTAL CONTRACTS	1.18	3
RDS/GNDS CONTR	.01	1	CLEANING	.58	1
RDS/GNDS OTHER	.04	2	REPAIR/MAINT	.54	1
SECURITY TOTAL			RDS/GROUNDS	.03	1
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE	.31	1
SEC OTHER					

U.S. PRIVATE SECTOR
LOUISVILLE - 4
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 476,158 SQ.FT.					476,158 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	7.94	8.30	5.95	9.39
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.94	8.30	5.95	9.39	6				
MISCELLANEOUS	.44	.11	.05	1.17	5				
TOTAL INCOME	8.30	8.34	6.01	10.56	6				
EXPENSE									
CLEANING	.57	.57	.48	.68	6	.57	.57	.48	.68
REPAIR-MAINT	.56	.48	.11	1.05	6	.56	.48	.11	1.05
UTILITIES	1.25	1.09	.44	2.15	6	1.25	1.09	.44	2.15
RDS/GNDS/SEC	.21	.20	.09	.33	6	.21	.20	.09	.33
ADMINISTRATIVE	.67	.56	.37	1.10	6	.67	.56	.37	1.10
TOTAL OPER EXP	3.26	3.09	1.90	4.72	6	3.26	3.09	1.90	4.72
FIXED EXPENSES	.42	.42	.22	.61	6	.42	.42	.22	.61
TOTAL OPER+FIXED	3.68	3.48	2.17	5.31	6	3.68	3.48	2.17	5.31
LEASING EXP	.10	.11	.02	.19	4				
TOTAL PAYROLL	.46	.40	.04	.92	6				
TOTAL CONTRACT	1.29	1.26	.82	1.88	6				

AVG SQFT/OFC TEN	9017	4	AVG OFFICE OCCUPANCY	89.2	6
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	322	2	AVG RATE YR-END RENT	10.18	4
			RENTABLE/GROSS SQFT	.85	5

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.57	6	ADMIN TOTAL	.56	6
PAYROLL	.44	2	PAYROLL		
CONTRACT	.04	3	MGMT FEES	1.07	3
SUP/MAT/MISC	.05	3	LEGAL FEES		
TRASH REMOVAL	.03	3	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.48	6	OTHER ADM EXP	.02	3
PAYROLL	.06	3			
ELEVATOR	.01	3	FIXED EXP TOTAL	.42	6
HVAC	.00	3	REAL ESTATE TAX	.40	3
ELECTRICAL	.00	3	BUILDING INS	.04	3
STRUCT/ROOF	.02	3	PERS PROP TAX		
PLUMBING	.00	2	OTHER TAXES		
GEN SUPPLIES	.01	3			
GEN MAINT	.00	3	LEASING EXPENSES	.11	4
			ADV/PROMOTION	.02	1
UTILITIES TOTAL	1.09	6	COMM/FEES	.08	2
ELECTRIC	.67	3	TENANT ALTS	.01	1
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.40	6
PURCH CH WTR			CLEANING	.44	2
COAL			REPAIR/MAINT	.06	3
WATER/SEWER	.02	3	RDS/GROUNDS	.09	2
			SECURITY		
RDS/GNDS/SEC TOT	.20	6	ADMINISTRATIVE		
RDS/GNDS TOTAL	.10	3			
RDS/GNDS PAYRL	.07	2	TOTAL CONTRACTS	1.26	6
RDS/GNDS CONTR	.05	3	CLEANING	.51	3
RDS/GNDS OTHER	.00	2	REPAIR/MAINT	.12	3
SECURITY TOTAL			RDS/GROUNDS	.10	3
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE	1.09	3
SEC OTHER					

U.S. PRIVATE SECTOR
MADISON - 2
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 263,148 SQ.FT.					263,148 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.81	7.83		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.81	7.83			3				
MISCELLANEOUS	.90	.90			1				
TOTAL INCOME	10.04	8.73			3				
EXPENSE									
CLEANING	.72	.80			3	.72	.80		
REPAIR MAINT	.61	.74			3	.61	.74		
UTILITIES	1.26	1.18			3	1.26	1.18		
RDS/GNDS/SEC	.10	.08			2	.10	.08		
ADMINISTRATIVE	.52	.47			3	.52	.47		
TOTAL OPER EXP	3.15	2.78			3	3.15	2.78		
FIXED EXPENSES	.92	.87			2	.92	.87		
TOTAL OPER+FIXED	4.84	4.37			2	4.64	4.37		
LEASING EXP	.23	.13			3				
TOTAL PAYROLL	.93	.90			2				
TOTAL CONTRACT	.65	.60			2				

AVG SQFT/OFC TEN	5918	3	AVG OFFICE OCCUPANCY	94.5	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	453	1	AVG RATE YR-END RENT	11.50	3
			RENTABLE/GROSS SQFT	.56	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	3	ADMIN TOTAL	.47	3
PAYROLL	.71	2	PAYROLL		
CONTRACT	.04	2	MGMT FEES	.35	2
SUP/MAT/MISC	.09	2	LEGAL FEES	.02	1
TRASH REMOVAL	.03	2	AUDIT FEES	.03	1
			GEN OFC EXP	.01	2
REPR/MAINT TOTAL	.74	3	OTHER ADM EXP	.06	2
PAYROLL	.19	2			
ELEVATOR	.23	2	FIXED EXP TOTAL	.87	2
HVAC	.12	2	REAL ESTATE TAX	.77	2
ELECTRICAL	.04	2	BUILDING INS	.09	2
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES	.01	2
GEN SUPPLIES	.15	2			
GEN MAINT	.13	2	LEASING EXPENSES	.13	3
			ADV/PROMOTION	.02	2
UTILITIES TOTAL	1.18	3	COMM/FEES	.23	2
ELECTRIC	.67	2	TENANT ALTS	.08	2
GAS	.52	2	BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.90	2
PURCH CH WTR			CLEANING	.71	2
COAL			REPAIR/MAINT	.19	2
WATER/SEWER	.05	2	RDS/GROUNDS	.02	1
			SECURITY		
RDS/GNDS/SEC TOT	.08	2	ADMINISTRATIVE		
RDS/GNDS TOTAL	.13	1			
RDS/GNDS PAYRL	.02	1	TOTAL CONTRACTS	.60	2
RDS/GNDS CONTR	.05	1	CLEANING	.04	2
RDS/GNDS OTHER	.07	1	REPAIR/MAINT	.15	2
SECURITY TOTAL	.02	2	RDS/GROUNDS	.05	1
SEC PAYROLL			SECURITY	.02	2
SEC CONTRACTS	.02	2	ADMINISTRATIVE	.37	2
SEC OTHER					

U.S. PRIVATE SECTOR
MADISON - 2
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 130,598 SQ.FT.					130,598 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	6.78	6.43		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	6.78	6.43			9				
MISCELLANEOUS	.02	.02			7				
TOTAL INCOME	6.79	6.43			9				
EXPENSE									
CLEANING	.45	.55			9	.45	.55		
REPAIR MAINT	.27	.23			9	.27	.23		
UTILITIES	.99	.98			9	.99	.98		
RDS/GNDS/SEC	.17	.13			8	.17	.13		
ADMINISTRATIVE	.36	.35			9	.36	.35		
TOTAL OPER EXP	2.23	2.15			9	2.23	2.15		
FIXED EXPENSES	.89	.85			9	.89	.85		
TOTAL OPER+FIXED	3.11	2.99			9	3.11	2.99		
LEASING EXP	.12	.36			9				
TOTAL PAYROLL	.53	.53			2				
TOTAL CONTRACT	.49	.51			8				

AVG SQFT/OFC TEN	1387	9	AVG OFFICE OCCUPANCY	88.1	9
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	210	7	AVG RATE YR-END RENT	9.17	9
			RENTABLE/GROSS SQFT	.82	9

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.55	9	ADMIN TOTAL	.35	9
PAYROLL	.49	2	PAYROLL		
CONTRACT	.22	7	MGMT FEES	.30	9
SUP/MAT/MISC	.08	9	LEGAL FEES	.10	8
TRASH REMOVAL	.04	9	AUDIT FEES	.06	1
			GEN OFC EXP	.01	8
REPR/MAINT TOTAL	.23	9	OTHER ADM EXP	.03	9
PAYROLL	.05	2			
ELEVATOR	.10	1	FIXED EXP TOTAL	.85	9
HVAC	.09	8	REAL ESTATE TAX	.77	9
ELECTRICAL	.01	8	BUILDING INS	.05	9
STRUCT/ROOF			PERS PROP TAX	.03	1
PLUMBING	.01	8	OTHER TAXES		
GEN SUPPLIES	.07	9			
GEN MAINT	.12	9	LEASING EXPENSES	.38	9
			ADV/PROMOTION	.05	9
UTILITIES TOTAL	.98	9	COMM/FEES	.23	2
ELECTRIC	.65	9	TENANT ALTS	.10	1
GAS	.27	9	BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.53	2
PURCH CH WTR			CLEANING	.49	2
COAL			REPAIR/MAINT	.05	2
WATER/SEWER	.05	9	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.13	8	ADMINISTRATIVE		
RDS/GNDS TOTAL	.09	8			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.51	8
RDS/GNDS CONTR			CLEANING	.15	7
RDS/GNDS OTHER	.09	8	REPAIR/MAINT		
SECURITY TOTAL	.04	8	RDS/GROUNDS	.02	1
SEC PAYROLL			SECURITY	.04	8
SEC CONTRACTS	.04	8	ADMINISTRATIVE	.39	8
SEC OTHER					

U.S. PRIVATE SECTOR
MEMPHIS - 2
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 824,513 SQ.FT.					749,018 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	9.72	9.73	8.80	10.54
RETAIL AREA	7.54	7.54			1				
OTHER AREA									
TOTAL RENT	9.52	9.45	8.78	10.54	5				
MISCELLANEOUS	.79	.13			3				
TOTAL INCOME	10.19	10.41	8.87	10.54	5				
EXPENSE									
CLEANING	.57	.59	.56	.68	5	.59	.59	.58	.68
REPAIR MAINT	.75	.50	.47	.88	5	.78	.50	.47	.91
UTILITIES	2.30	1.66	1.44	2.28	5	2.49	1.66	1.44	2.45
RDS/GNDS/SEC	.29	.24	.19	.50	5	.29	.24	.19	.50
ADMINISTRATIVE	.71	.38	.35	.77	5	.71	.38	.35	.77
TOTAL OPER EXP	4.61	3.76	3.17	4.76	5	4.96	3.76	3.17	5.07
FIXED EXPENSES	1.04	.88	.81	1.09	5	1.04	.88	.81	1.09
TOTAL OPER+FIXED	5.65	4.64	4.10	5.72	5	6.00	4.64	4.10	6.03
LEASING EXP	.19	.26	.18	.38	5				
TOTAL PAYROLL	.63	.04	.02	.55	5				
TOTAL CONTRACT	.88	.97	.75	1.29	5				

AVG SQFT/OFC TEN	2522	3	AVG OFFICE OCCUPANCY	97.1	5
AVG SQFT/RET TEN	3505	1	AVG RETAIL OCCUPANCE	97.5	1
AVG SQFT/OFC WORK	145	2	AVG RATE YR-END RENT	10.83	3
			RENTABLE/GROSS SQFT	.78	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.59	5	ADMIN TOTAL	.38	5
PAYROLL			PAYROLL	.20	2
CONTRACT	.48	3	MGMT FEES	.31	3
SUP/MAT/MISC	.06	3	LEGAL FEES	.01	3
TRASH REMOVAL	.04	3	AUDIT FEES	.02	2
			GEN OFC EXP	.04	2
REPR/MAINT TOTAL	.50	5	OTHER ADM EXP	.02	3
PAYROLL	.25	2			
ELEVATOR	.16	3	FIXED EXP TOTAL	.88	5
HVAC	.14	3	REAL ESTATE TAX	.98	3
ELECTRICAL	.01	3	BUILDING INS	.09	3
STRUCT/ROOF	.00	1	PERS PROP TAX	.00	1
PLUMBING	.01	3	OTHER TAXES		
GEN SUPPLIES	.03	3			
GEN MAINT	.10	3	LEASING EXPENSES	.26	5
			ADV/PROMOTION	.02	3
UTILITIES TOTAL	1.66	5	COMM/FEES	.15	3
ELECTRIC	1.61	3	TENANT ALTS	.10	2
GAS	.21	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.04	5
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.25	2
WATER/SEWER	.06	3	RDS/GROUNDS	.03	1
			SECURITY	.18	1
RDS/GNDS/SEC TOT	.24	5	ADMINISTRATIVE	.20	2
RDS/GNDS TOTAL	.09	3			
RDS/GNDS PAYRL	.03	1	TOTAL CONTRACTS	.97	5
RDS/GNDS CONTR	.07	2	CLEANING	.48	3
RDS/GNDS OTHER	.07	2	REPAIR/MAINT	.15	2
SECURITY TOTAL	.19	3	RDS/GROUNDS	.07	2
SEC PAYROLL	.18	1	SECURITY	.33	2
SEC CONTRACTS	.33	2	ADMINISTRATIVE	.05	3
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
MEMPHIS - 2
SUBURBAN 50,000 - 100,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 220,297 SQ.FT.					220,297 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.52	9.45		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.52	9.45			3				
MISCELLANEOUS	.06	.07			2				
TOTAL INCOME	9.56	9.47			3				
EXPENSE									
CLEANING	.60	.59			3	.60	.59		
REPAIR-MAINT	.48	.48			3	.48	.48		
UTILITIES	1.62	1.66			3	1.62	1.66		
RDS/GNDS/SEC	.31	.21			3	.31	.21		
ADMINISTRATIVE	.43	.37			3	.43	.37		
TOTAL OPER EXP	3.45	3.35			3	3.45	3.35		
FIXED EXPENSES	.91	.83			3	.91	.83		
TOTAL OPER+FIXED	4.36	4.14			3	4.36	4.14		
LEASING EXP	.34	.26			3				
TOTAL PAYROLL	.09	.04			3				
TOTAL CONTRACT	.97	.97			3				

AVG SQFT/OFC TEN	2062	2	AVG OFFICE OCCUPANCY	95.0	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	170	1	AVG RATE YR-END RENT	10.25	2
			RENTABLE/GROSS SQFT	.80	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.59	3	ADMIN TOTAL	.37	3
PAYROLL			PAYROLL	.01	1
CONTRACT	.47	2	MGMT FEES	.45	2
SUP/MAT/MISC	.07	2	LEGAL FEES	.03	2
TRASH REMOVAL	.04	2	AUDIT FEES	.02	1
			GEN OFC EXP	.01	1
REPR/MAINT TOTAL	.48	3	OTHER ADM EXP	.02	2
PAYROLL	.19	1			
ELEVATOR	.13	2	FIXED EXP TOTAL	.83	3
HVAC	.12	2	REAL ESTATE TAX	.88	2
ELECTRICAL	.02	2	BUILDING INS	.07	2
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.02	2	OTHER TAXES		
GEN SUPPLIES	.02	2			
GEN MAINT	.07	2	LEASING EXPENSES	.26	3
			ADV/PROMOTION	.05	2
UTILITIES TOTAL	1.66	3	COMM/FEES	.28	2
ELECTRIC	1.42	2	TENANT ALTS	.08	1
GAS	.19	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.04	3
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.19	1
WATER/SEWER	.05	2	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.21	3	ADMINISTRATIVE	.01	1
RDS/GNDS TOTAL	.11	2			
RDS/GNDS PAYR			TOTAL CONTRACTS	.97	3
RDS/GNDS CONT	.07	2	CLEANING	.47	2
RDS/GNDS OTHER	.07	1	REPAIR/MAINT	.15	2
SECURITY TOTAL	.33	2	RDS/GROUNDS	.07	2
SEC PAYROLL			SECURITY	.33	2
SEC CONTRACTS	.33	2	ADMINISTRATIVE	.04	2
SEC OTHER					

U.S. PRIVATE SECTOR
MIAMI - 4
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 1,397,387 SQ.FT.					1,346,664 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	14.13	11.69	9.73	17.54
RETAIL AREA	24.02	22.45			2				
OTHER AREA	7.58	7.58			1				
TOTAL RENT	14.31	13.03	10.34	15.13	7				
MISCELLANEOUS	1.25	.05	.01	2.14	6				
TOTAL INCOME	15.51	13.04	10.34	19.04	7				
EXPENSE									
CLEANING	.70	.79	.51	.85	7	.71	.79	.51	.85
REPAIR MAINT	.76	1.05	.58	1.38	7	.77	1.05	.58	1.38
UTILITIES	1.82	1.90	1.20	2.67	7	1.84	1.90	1.20	2.67
RDS/GNDS/SEC	.44	.41	.33	.58	7	.44	.41	.33	.58
ADMINISTRATIVE	.58	.59	.46	.74	7	.58	.59	.46	.74
TOTAL OPER EXP	4.29	4.79	3.86	5.10	7	4.37	4.79	4.02	5.19
FIXED EXPENSES	1.40	.98	.75	2.13	7	1.40	.98	.75	2.13
TOTAL OPER+FIXED	5.69	5.54	5.21	7.04	7	5.77	5.54	5.23	7.04
LEASING EXP	.20	.16	.13	.26	5				
TOTAL PAYROLL	.56	.44	.38	.94	5				
TOTAL CONTRACT	1.21	1.40	1.03	1.49	5				

AVG SQFT/OFC TEN	4502	6	AVG OFFICE OCCUPANCY	99.2	7
AVG SQFT/RET TEN	3673	2	AVG RETAIL OCCUPANCE	98.7	2
AVG SQFT/OFC WORK	277	6	AVG RATE YR-END RENT	24.34	5
			RENTABLE/GROSS SQFT	.83	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.79	7	ADMIN TOTAL	.59	7
PAYROLL	.04	1	PAYROLL	.24	3
CONTRACT	.48	3	MGMT FEES	.21	1
SUP/MAT/MISC	.06	3	LEGAL FEES	.01	1
TRASH REMOVAL	.04	3	AUDIT FEES	.05	1
			GEN OFC EXP	.19	2
REPR/MAINT TOTAL	1.05	7	OTHER ADM EXP	.29	1
PAYROLL	.19	3			
ELEVATOR	.12	3	FIXED EXP TOTAL	.98	7
HVAC	.12	2	REAL ESTATE TAX	2.03	3
ELECTRICAL	.00	1	BUILDING INS	.11	3
STRUCT/ROOF	.01	1	PERS PROP TAX	.01	2
PLUMBING	.02	1	OTHER TAXES	.00	1
GEN SUPPLIES	.19	3			
GEN MAINT	.17	2	LEASING EXPENSES	.16	5
			ADV/PROMOTION	.05	1
UTILITIES TOTAL	1.90	7	COMM/FEES	.18	3
ELECTRIC	1.15	3	TENANT ALTS	.07	1
GAS			BUY-OUTS		
FUEL OIL	.00	1			
PURCH STEAM			TOTAL PAYROLL	.44	5
PURCH CH WTR			CLEANING	.04	1
COAL			REPAIR/MAINT	.19	3
WATER/SEWER	.04	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.41	7	ADMINISTRATIVE	.24	3
RDS/GNDS TOTAL	.07	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.40	5
RDS/GNDS CONTR	.07	2	CLEANING	.48	3
RDS/GNDS OTHER			REPAIR/MAINT	.24	3
SECURITY TOTAL	.30	3	RDS/GROUNDS	.07	2
SEC PAYROLL			SECURITY	.30	3
SEC CONTRACTS	.30	3	ADMINISTRATIVE	.13	2
SEC OTHER					

U.S. PRIVATE SECTOR
MIAMI - 4
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 508,980 SQ.FT.					491,861 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	16.66	15.53		
RETAIL AREA	19.34	19.34			1				
OTHER AREA	7.58	7.58			1				
TOTAL RENT	15.53	13.15			3				
MISCELLANEOUS	.05	.03			3				
TOTAL INCOME	15.57	13.17			3				
EXPENSE									
CLEANING	.74	.79			3	.76	.79		
REPAIR-MAINT	.90	1.05			3	.93	1.05		
UTILITIES	1.46	1.50			3	1.51	1.54		
RDS/GNDS/SEC	.37	.38			3	.37	.38		
ADMINISTRATIVE	.76	.74			3	.76	.74		
TOTAL OPER EXP	4.22	3.91			3	4.37	4.18		
FIXED EXPENSES	2.06	2.07			3	2.06	2.07		
TOTAL OPER+FIXED	6.28	6.76			3	6.43	6.88		
LEASING EXP	.23	.16			3				
TOTAL PAYROLL	.73	.63			3				
TOTAL CONTRACT	1.38	1.47			3				

AVG SQFT/OFC TEN	3291	2	AVG OFFICE OCCUPANCY	98.0	3
AVG SQFT/RET TEN	2095	1	AVG RETAIL OCCUPANCE	94.8	1
AVG SQFT/OFC WORK	251	2	AVG RATE YR-END RENT	24.85	2
			RENTABLE/GROSS SQFT	1.00	1

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.79	3	ADMIN TOTAL	.74	3
PAYROLL	.04	1	PAYROLL	.48	2
CONTRACT	.57	2	MGMT FEES	.21	1
SUP/MAT/MISC	.05	2	LEGAL FEES	.01	1
TRASH REMOVAL	.06	2	AUDIT FEES	.05	1
			GEN OFC EXP	.19	2
REPR/MAINT TOTAL	1.05	3	OTHER ADM EXP		
PAYROLL	.35	2			
ELEVATOR	.17	2	FIXED EXP TOTAL	2.07	3
HVAC	.11	1	REAL ESTATE TAX	1.69	2
ELECTRICAL	.00	1	BUILDING INS	.16	2
STRUCT/ROOF	.01	1	PERS PROP TAX	.01	2
PLUMBING	.02	1	OTHER TAXES	.00	1
GEN SUPPLIES	.12	2			
GEN MAINT	.17	2	LEASING EXPENSES	.16	3
			ADV/PROMOTION	.05	1
UTILITIES TOTAL	1.50	3	COMM/FEES	.17	2
ELECTRIC	1.12	2	TENANT ALTS	.07	1
GAS			BUY-OUTS		
FUEL OIL	.00	1			
PURCH STEAM			TOTAL PAYROLL	.63	3
PURCH CH WTR			CLEANING	.04	1
COAL			REPAIR/MAINT	.35	2
WATER/SEWER	.04	2	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.38	3	ADMINISTRATIVE	.48	2
RDS/GNDS TOTAL	.08	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.47	3
RDS/GNDS CONTR	.08	1	CLEANING	.57	2
RDS/GNDS OTHER			REPAIR/MAINT	.25	2
SECURITY TOTAL	.30	2	RDS/GROUNDS	.08	1
SEC PAYROLL			SECURITY	.30	2
SEC CONTRACTS	.30	2	ADMINISTRATIVE	.13	2
SEC OTHER					

U.S. PRIVATE SECTOR
MIAMI - 4
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	675,518 SQ.FT.				666,627 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	8.23	8.82	5.33	9.86
RETAIL AREA	7.89	7.89			1				
OTHER AREA									
TOTAL RENT	8.30	8.62	5.33	9.80	5				
MISCELLANEOUS	.44	.10	.03	.77	5				
TOTAL INCOME	8.73	8.72	5.34	10.57	5				
EXPENSE									
CLEANING	.54	.61	.22	1.06	5	.55	.61	.22	1.08
REPAIR-MAINT	.77	.59	.34	1.63	5	.78	.59	.34	1.65
UTILITIES	1.33	1.56	.59	2.03	5	1.35	1.56	.59	2.07
RDS/GNDS/SEC	.20	.19	.15	.30	4	.20	.19	.15	.30
ADMINISTRATIVE	.45	.51	.27	.65	5	.45	.51	.27	.65
TOTAL OPER EXP	3.28	3.73	1.97	5.04	5	3.32	3.91	1.97	5.04
FIXED EXPENSES	1.00	1.22	.43	1.28	5	1.00	1.22	.43	1.28
TOTAL OPER+FIXED	4.27	4.99	2.65	6.04	5	4.32	5.04	2.65	6.11
LEASING EXP	.11	.10	.03	.19	4				
TOTAL PAYROLL	.29	.32	.23	.38	5				
TOTAL CONTRACT	.80	.90	.49	1.28	5				

AVG SQFT/OFC TEN	3138	2	AVG OFFICE OCCUPANCY	93.5	5
AVG SQFT/RET TEN	4446	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	168	1	AVG RATE YR-END RENT	14.25	2
			RENTABLE/GROSS SQFT	.93	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.61	5	ADMIN TOTAL	.51	5
PAYROLL			PAYROLL	.11	1
CONTRACT	.61	1	MGMT FEES		
SUP/MAT/MISC			LEGAL FEES	.03	1
TRASH REMOVAL	.08	1	AUDIT FEES		
			GEN OFC EXP	.01	1
REPR/MAINT TOTAL	.59	5	OTHER ADM EXP	.02	1
PAYROLL	.26	1			
ELEVATOR	.05	1	FIXED EXP TOTAL	1.22	5
HVAC	.13	1	REAL ESTATE TAX	1.21	1
ELECTRICAL	.10	1	BUILDING INS	.05	1
STRUCT/ROOF	.11	1	PERS PROP TAX	.01	1
PLUMBING	.01	1	OTHER TAXES	.00	1
GEN SUPPLIES	.15	1			
GEN MAINT	.18	1	LEASING EXPENSES	.10	4
			ADV/PROMOTION	.01	1
UTILITIES TOTAL	1.56	5	COMM/FEES	.14	1
ELECTRIC	1.59	1	TENANT ALTS		
GAS	.01	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.32	5
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.26	1
WATER/SEWER	.11	1	RDS/GROUNDS	.00	1
			SECURITY		
RDS/GNDS/SEC TOT	.19	4	ADMINISTRATIVE	.11	1
RDS/GNDS TOTAL	.01	1			
RDS/GNDS PAYRL	.00	1	TOTAL CONTRACTS	.90	5
RDS/GNDS CONTR			CLEANING	.61	1
RDS/GNDS/OTHER	.01	1	REPAIR/MAINT	.10	1
SECURITY TOTAL	.15	1	RDS/GROUNDS		
SEC PAYROLL			SECURITY	.15	1
SEC CONTRACTS	.15	1	ADMINISTRATIVE	.03	1
SEC OTHER					

U.S. PRIVATE SECTOR
MIAMI - 4
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	525,895 SQ.FT.				517,004 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	9.56	9.64		
RETAIL AREA	7.89	7.89			1				
OTHER AREA									
TOTAL RENT	9.31	8.62			3				
MISCELLANEOUS	.54	.10			3				
TOTAL INCOME	9.85	8.72			3				
EXPENSE									
CLEANING	.51	.61			3	.52	.61		
REPAIR-MAINT	.70	.59			3	.71	.59		
UTILITIES	1.45	1.71			3	1.48	1.79		
RDS/GNDS/SEC	.17	.16			3	.17	.16		
ADMINISTRATIVE	.46	.57			3	.46	.57		
TOTAL OPER EXP	3.29	3.73			3	3.35	3.91		
FIXED EXPENSES	1.11	1.22			3	1.11	1.22		
TOTAL OPER+FIXED	4.40	4.99			3	4.46	5.04		
LEASING EXP	.12	.15			3				
TOTAL PAYROLL	.27	.29			3				
TOTAL CONTRACT	.78	.90			3				

AVG SQFT/OFC TEN	2820	1	AVG OFFICE OCCUPANCY	93.0	3
AVG SQFT/RET TEN	4446	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	13.00	1
			RENTABLE/GROSS SQFT	.94	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.61	3	ADMIN TOTAL	.57	3
PAYROLL			PAYROLL	.11	1
CONTRACT	.61	1	MGMT FEES		
SUP/MAT/MISC			LEGAL FEES	.03	1
TRASH REMOVAL	.06	1	AUDIT FEES		
			GEN OFC EXP	.01	1
REPR/MAINT TOTAL	.59	3	OTHER ADM EXP	.02	1
PAYROLL	.26	1			
ELEVATOR	.05	1	FIXED EXP TOTAL	1.22	3
HVAC	.13	1	REAL ESTATE TAX	1.21	1
ELECTRICAL	.10	1	BUILDING INS	.05	1
STRUCT/ROOF	.11	1	PERS PROP TAX	.01	1
PLUMBING	.01	1	OTHER TAXES	.00	1
GEN SUPPLIES	.15	1			
GEN MAINT	.18	1	LEASING EXPENSES	.15	3
			ADV/PROMOTION	.01	1
UTILITIES TOTAL	1.71	3	COMM/FEES	.14	1
ELECTRIC	1.59	1	TENANT ALTS		
GAS	.01	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.29	3
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.26	1
WATER/SEWER	.11	1	RDS/GROUNDS	.00	1
			SECURITY		
RDS/GNDS/SEC TOT	.16	3	ADMINISTRATIVE	.11	1
RDS/GNDS TOTAL	.01	1			
RDS/GNDS PAYRL	.00	1	TOTAL CONTRACTS	.90	3
RDS/GNDS CONTR			CLEANING	.61	1
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.10	1
SECURITY TOTAL	.15	1	RDS/GROUNDS		
SEC PAYROLL			SECURITY	.15	1
SEC CONTRACTS	.15	1	ADMINISTRATIVE	.03	1
SEC OTHER					

U.S. PRIVATE SECTOR
MILWAUKEE - 5
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	20 BLDS 3,836,966 SQ.FT.					3,654,855 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG.	MEDIAN	LOW	HIGH
OFFICE AREA					18	7.91	6.68	5.25	9.85
RETAIL AREA	6.73	8.35	5.73	9.05	10				
OTHER AREA	1.43	1.42	1.35	2.11	8				
TOTAL RENT	7.96	7.34	4.63	9.83	19				
MISCELLANEOUS	.65	.58	.37	1.22	15				
TOTAL INCOME	8.57	7.56	5.59	11.15	19				
EXPENSE									
CLEANING	1.03	.81	.61	.98	20	1.08	.83	.68	1.08
REPAIR-MAINT	1.05	.82	.55	1.52	20	1.10	.83	.63	1.71
UTILITIES	1.55	1.46	.93	1.83	20	1.59	1.53	.94	1.90
RDS/GNDS/SEC	.46	.31	.17	.65	17	.46	.31	.17	.65
ADMINISTRATIVE	.59	.65	.37	.81	20	.59	.65	.37	.81
TOTAL OPER EXP	4.67	4.17	3.29	5.15	20	4.85	4.41	3.45	5.26
FIXED EXPENSES	1.55	1.15	.70	1.99	20	1.55	1.15	.70	1.99
TOTAL OPER+FIXED	6.22	5.36	4.13	7.32	20	6.40	5.60	4.28	7.43
LEASING EXP	.11	.04	.01	.26	14				
TOTAL PAYROLL	1.37	.87	.37	1.49	17				
TOTAL CONTRACT	1.22	1.17	.65	1.55	14				

AVG SQFT/OFC TEN	6906	20	AVG OFFICE OCCUPANCY	95.2	20
AVG SQFT/RET TEN	2843	12	AVG RETAIL OCCUPANCE	99.3	11
AVG SQFT/OFC WORK	217	20	AVG RATE YR-END RENT	11.17	19
			RENTABLE/GROSS SQFT	.80	10

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.81	20	ADMIN TOTAL	.65	20
PAYROLL	.76	12	PAYROLL	.20	9
CONTRACT	.07	15	MGMT FEES	.40	10
SUP/MAT/MISC	.06	14	LEGAL FEES	.02	10
TRASH REMOVAL	.05	14	AUDIT FEES	.07	2
			GEN OFC EXP	.02	13
REPR/MAINT TOTAL	.82	20	OTHER ADM EXP	.01	12
PAYROLL	.36	10			
ELEVATOR	.21	16	FIXED EXP TOTAL	1.15	20
HVAC	.11	13	REAL ESTATE TAX	.76	17
ELECTRICAL	.04	14	BUILDING INS	.08	17
STRUCT/ROOF	.02	5	PERS PROP TAX	.01	6
PLUMBING	.02	12	OTHER TAXES	.02	1
GEN SUPPLIES	.07	15			
GEN MAINT	.14	13	LEASING EXPENSES	.04	14
			ADV/PROMOTION	.03	7
UTILITIES TOTAL	1.46	20	COMM/FEES	.01	6
ELECTRIC	.82	17	TENANT ALTS	.22	6
GAS	.01	9	BUY-OUTS	.24	1
FUEL OIL					
PURCH STEAM	.38	17	TOTAL PAYROLL	.87	17
PURCH CH WTR	.07	1	CLEANING	.58	9
COAL			REPAIR/MAINT	.36	11
WATER/SEWER	.07	17	RDS/GROUNDS	.05	5
			SECURITY	.16	5
RDS/GNDS/SEC TOT	.31	17	ADMINISTRATIVE	.10	6
RDS/GNDS TOTAL	.02	10			
RDS/GNDS PAYRL	.02	4	TOTAL CONTRACTS	1.17	14
RDS/GNDS CONTR	.01	8	CLEANING	.07	12
RDS/GNDS OTHER	.01	8	REPAIR/MAINT	.34	11
SECURITY TOTAL	.28	12	RDS/GROUNDS	.01	8
SEC PAYROLL	.42	6	SECURITY	.20	9
SEC CONTRACTS	.20	9	ADMINISTRATIVE	.36	10
SEC OTHER	.00	5			

U.S. PRIVATE SECTOR
MILWAUKEE - 5
DOWNTOWN 50,000 - 100,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 195,426 SQ.FT.					172,906 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	5.31	6.18		
RETAIL AREA	6.91	6.96			2				
OTHER AREA	1.69	1.73			2				
TOTAL RENT	5.24	6.10			3				
MISCELLANEOUS	.43	.34			2				
TOTAL INCOME	5.55	6.13			3				
EXPENSE									
CLEANING	.84	.97			3	.94	1.08		
REPAIR-MAINT	1.03	.72			3	1.16	.83		
UTILITIES	1.16	.94			3	1.22	.94		
RDS/GNDS/SEC	.18	.18			1	.18	.18		
ADMINISTRATIVE	.47	.62			3	.47	.62		
TOTAL OPER EXP	3.58	3.28			3	3.95	3.59		
FIXED EXPENSES	.68	.75			3	.68	.75		
TOTAL OPER+FIXED	4.26	4.13			3	4.63	4.44		
LEASING EXP	.14	.05			3				
TOTAL PAYROLL	.52	.52			1				
TOTAL CONTRACT	.90	.90			1				

AVG SQFT/OFC TEN	1733	3	AVG OFFICE OCCUPANCY	90.2	3
AVG SQFT/RET TEN	2138	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	164	3	AVG RATE YR-END RENT	8.27	3
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.97	3	ADMIN TOTAL	.62	3
PAYROLL	.96	2	PAYROLL		
CONTRACT	.27	2	MGMT FEES	[illegible]	1
SUP/MAT/MISC	.07	3	LEGAL FEES	[illegible]	1
TRASH REMOVAL	.07	1	AUDIT FEES		
			GEN OFC EXP	.01	1
REPR/MAINT TOTAL	.72	3	OTHER ADM EXP	[illegible]	1
PAYROLL	.35	1			
ELEVATOR	.21	3	FIXED EXP TOTAL	.75	3
HVAC	.08	1	REAL ESTATE TAX	.55	3
ELECTRICAL	.06	1	BUILDING INS	.20	3
STRUCT/ROOF	.08	1	PERS PROP TAX		
PLUMBING	.08	1	OTHER TAXES		
GEN SUPPLIES	.13	3			
GEN MAINT	.35	3	LEASING EXPENSES	.05	3
			ADV/PROMOTION	.04	1
UTILITIES TOTAL	.94	3	COMM/FEES		
ELECTRIC	.26	3	TENANT ALTS	.23	2
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM	.51	3	TOTAL PAYROLL	.52	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.35	1
WATER/SEWER	.14	3	RDS/GROUNDS		
			SECURITY	.16	1
RDS/GNDS/SEC TOT	.18	1	ADMINISTRATIVE		
RDS/GNDS TOTAL	.01	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.90	1
RDS/GNDS CONTR			CLEANING	.50	1
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.15	1
SECURITY TOTAL	.17	1	RDS/GROUNDS		
SEC PAYROLL	.16	1	SECURITY	.01	1
SEC CONTRACTS	.01	1	ADMINISTRATIVE	.24	1
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
MILWAUKEE - 5
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS 1,323,258 SQ.FT.					1,211,122 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	7.77	5.87	4.59	10.17
RETAIL AREA	5.57	8.06	3.51	8.55	5				
OTHER AREA	1.22	1.36	.80	1.91	4				
TOTAL RENT	7.42	5.76	4.37	10.14	9				
MISCELLANEOUS	1.23	.64	.52	1.78	8				
TOTAL INCOME	8.52	6.76	5.01	12.41	9				
EXPENSE									
CLEANING	.79	.74	.52	.90	10	.86	.78	.65	.93
REPAIR-MAINT	.86	.75	.49	.99	10	.94	.79	.58	1.11
UTILITIES	1.68	1.73	1.08	2.08	10	1.78	1.76	1.30	2.12
RDS/GNDS/SEC	.29	.21	.08	.42	9	.29	.21	.08	.42
ADMINISTRATIVE	.58	.63	.23	.83	10	.58	.63	.23	.83
TOTAL OPER EXP	4.17	4.16	2.99	5.14	10	4.50	4.27	3.27	5.20
FIXED EXPENSES	1.21	.99	.54	1.71	10	1.21	.99	.54	1.71
TOTAL OPER+FIXED	5.38	5.33	3.53	7.32	10	5.71	5.59	3.97	7.38
LEASING EXP	.09	.02	.01	.24	7				
TOTAL PAYROLL	.64	.72	.28	1.06	9				
TOTAL CONTRACT	1.28	1.17	.65	1.55	9				

AVG SQFT/OFC TEN	4830	10	AVG OFFICE OCCUPANCY	93.7	10
AVG SQFT/RET TEN	3417	5	AVG RETAIL OCCUPANCE	99.1	5
AVG SQFT/OFC WORK	206	10	AVG RATE YR-END RENT	10.77	9
			RENTABLE/GROSS SQFT	.75	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	10
PAYROLL	.55	5
CONTRACT	.07	8
SUP/MAT/MISC	.05	6
TRASH REMOVAL	.04	7
REPR/MAINT TOTAL	.75	10
PAYROLL	.20	6
ELEVATOR	.17	7
HVAC	.11	6
ELECTRICAL	.04	7
STRUCT/ROOF	.01	3
PLUMBING	.03	6
GEN SUPPLIES	.05	7
GEN MAINT	.14	6
UTILITIES TOTAL	1.73	10
ELECTRIC	1.09	8
GAS	.02	6
FUEL OIL		
PURCH STEAM	.35	8
PURCH CH WTR		
COAL		
WATER/SEWER	.07	8
RDS/GNDS/SEC TOT	.21	9
RDS/GNDS TOTAL	.01	6
RDS/GNDS PAYRL	.02	1
RDS/GNDS CONTR	.01	5
RDS/GNDS OTHER	.01	4
SECURITY TOTAL	.20	5
SEC PAYROLL	.14	2
SEC CONTRACTS	.20	5
SEC OTHER	.00	3

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.63	10
PAYROLL	.10	5
MGMT FEES	.36	5
LEGAL FEES	.03	4
AUDIT FEES	.13	1
GEN OFC EXP	.01	7
OTHER ADM EXP	.01	8
FIXED EXP TOTAL	.99	10
REAL ESTATE TAX	.72	8
BUILDING INS	.07	8
PERS PROP TAX	.21	2
OTHER TAXES		
LEASING EXPENSES	.02	7
ADV/PROMOTION	.03	3
COMM/FEES	.01	3
TENANT ALTS	.22	1
BUY-OUTS	.24	1
TOTAL PAYROLL	.72	9
CLEANING	.48	4
REPAIR/MAINT	.22	7
RDS/GROUNDS	.02	1
SECURITY	.14	2
ADMINISTRATIVE	.09	4
TOTAL CONTRACTS	1.17	9
CLEANING	.07	7
REPAIR/MAINT	.33	7
RDS/GROUNDS	.01	5
SECURITY	.20	5
ADMINISTRATIVE	.33	6

U.S. PRIVATE SECTOR
MILWAUKEE - 5
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 384,899 SQ.FT.					369,691 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	13.04	12.12	10.09	14.58
RETAIL AREA	9.33	9.48			2				
OTHER AREA									
TOTAL RENT	12.89	12.12	10.09	14.19	5				
MISCELLANEOUS	.28	.02	.01	.50	4				
TOTAL INCOME	13.17	12.13	10.59	14.21	5				
EXPENSE									
CLEANING	1.05	.76	.50	1.35	5	1.10	.76	.50	1.46
REPAIR-MAINT	.37	.51	.17	.71	5	.39	.51	.19	.71
UTILITIES	1.67	1.71	1.13	1.84	5	1.67	1.71	1.13	1.84
RDS/GNDS/SEC	.21	.19	.17	.26	4	.21	.19	.17	.26
ADMINISTRATIVE	2.01	.64	.38	3.37	5	2.01	.64	.38	3.37
TOTAL OPER EXP	5.31	4.15	2.89	6.73	5	5.46	4.15	2.89	7.14
FIXED EXPENSES	1.62	1.76	1.33	1.96	5	1.62	1.76	1.33	1.96
TOTAL OPER+FIXED	6.93	6.24	4.55	8.20	5	7.08	6.24	4.55	8.61
LEASING EXP	.33	.31	.03	.60	4				
TOTAL PAYROLL	1.23	1.50			3				
TOTAL CONTRACT	1.42	1.19	1.04	1.70	4				

AVG SQFT/OFC TEN	2642	5	AVG OFFICE OCCUPANCY	97.9	5
AVG SQFT/RET TEN	7604	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	106	5	AVG RATE YR-END RENT	12.16	5
			RENTABLE/GROSS SQFT	.81	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.76	5
PAYROLL		
CONTRACT	.61	3
SUP/MAT/MISC	.01	2
TRASH REMOVAL	.07	3
REPR/MAINT TOTAL	.51	5
PAYROLL	.32	1
ELEVATOR	.05	2
HVAC	.21	3
ELECTRICAL	.02	2
STRUCT/ROOF	.04	1
PLUMBING	.05	1
GEN SUPPLIES	.05	3
GEN MAINT	.06	3
UTILITIES TOTAL	1.71	5
ELECTRIC	1.44	3
GAS	.26	3
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.06	3
RDS/GNDS/SEC TOT	.19	4
RDS/GNDS -TOTAL	.13	2
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.01	1
RDS/GNDS OTHER	.12	2
SECURITY TOTAL	.23	1
SEC PAYROLL		
SEC CONTRACTS	.23	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.64	5
PAYROLL	.23	1
MGMT FEES	.49	2
LEGAL FEES	.03	1
AUDIT FEES		
GEN OFC EXP	.05	2
OTHER ADM EXP	.06	1
FIXED EXP TOTAL	1.76	5
REAL ESTATE TAX	1.69	3
BUILDING INS	.09	3
PERS PROP TAX	.00	1
OTHER TAXES		
LEASING EXPENSES	.31	4
ADV/PROMOTION		
COMM/FEES	.03	2
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	1.50	3
CLEANING		
REPAIR/MAINT	.32	1
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS	1.19	4
CLEANING	.48	2
REPAIR/MAINT	.32	2
RDS/GROUNDS	.08	2
SECURITY	.23	1
ADMINISTRATIVE	.40	1

U.S. PRIVATE SECTOR
MILWAUKEE - 5
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	308,114 SQ.FT.					292,906 SQ.FT.		
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	13.33	14.35		
RETAIL AREA	9.33	9.48			2				
OTHER AREA									
TOTAL RENT	13.13	13.74			3				
MISCELLANEOUS	.35	.02			3				
TOTAL INCOME	13.47	13.76			3				
EXPENSE									
CLEANING	1.13	1.31			3	1.19	1.41		
REPAIR MAINT	.29	.20			3	.30	.22		
UTILITIES	1.67	1.75			3	1.67	1.75		
RDS/GNDS/SEC	.18	.19			3	.18	.19		
ADMINISTRATIVE	2.36	2.55			3	2.36	2.55		
TOTAL OPER EXP	5.63	6.23			3	5.83	6.60		
FIXED EXPENSES	1.50	1.56			3	1.50	1.56		
TOTAL OPER+FIXED	7.13	7.33			3	7.34	7.71		
LEASING EXP	.41	.59			3				
TOTAL PAYROLL	1.55	1.55			2				
TOTAL CONTRACT	1.56	1.56			2				

AVG SQFT/OFC TEN	2479	3	AVG OFFICE OCCUPANCY	97.3	3
AVG SQFT/RET TEN	7604	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	92	3	AVG RATE YR-END RENT	13.51	3
			RENTABLE/GROSS SQFT	.84	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.31	3	ADMIN TOTAL	2.55	3
PAYROLL			PAYROLL	.23	1
CONTRACT	.61	1	MGMT FEES		
SUP/MAT/MISC	.01	1	LEGAL FEES		
TRASH REMOVAL	.07	1	AUDIT FEES		
			GEN OFC EXP	.07	1
REPR/MAINT TOTAL	.20	3	OTHER ADM EXP	.06	1
PAYROLL					
ELEVATOR	.07	1	FIXED EXP TOTAL	1.56	3
HVAC	.21	1	REAL ESTATE TAX	1.46	1
ELECTRICAL	.01	1	BUILDING INS	.10	1
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES	.16	1			
GEN MAINT	.06	1	LEASING EXPENSES	.59	3
			ADV/PROMOTION		
UTILITIES TOTAL	1.75	3	COMM/FEES	.04	1
ELECTRIC	1.45	1	TENANT ALTS		
GAS	.26	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.55	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.03	1	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.19	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.16	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.56	2
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER	.16	1	REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
MINNEAPOLIS - 9
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	26 BLDS	5,594,358 SQ.FT.					5,325,020 SQ.FT.		
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					23	12.77	9.79	7.72	13.30
RETAIL AREA	12.70	11.57	6.71	16.20	12				
OTHER AREA	4.67	3.77	1.61	6.50	9				
TOTAL RENT	12.62	9.42	7.77	13.30	25				
MISCELLANEOUS	.39	.41	.11	.81	18				
TOTAL INCOME	12.92	10.21	7.85	13.85	25				
EXPENSE									
CLEANING	.91	.89	.63	1.09	26	.94	.97	.63	1.18
REPAIR MAINT	.95	.90	.74	1.12	26	.98	.98	.75	1.23
UTILITIES	1.38	1.39	1.20	1.70	26	1.42	1.39	1.22	1.79
RDS/GNDS/SEC	.39	.14	.08	.28	25	.39	.14	.08	.28
ADMINISTRATIVE	.53	.49	.37	.65	26	.53	.49	.37	.65
TOTAL OPER EXP	4.15	3.92	3.60	4.26	26	4.30	4.17	3.60	4.49
FIXED EXPENSES	2.91	1.92	1.33	3.13	25	2.91	1.92	1.33	3.13
TOTAL OPER+FIXED	7.10	6.03	5.40	6.79	25	7.27	6.34	5.44	6.79
LEASING EXP	1.17	.26	.12	.49	13				
TOTAL PAYROLL	.88	.46	.35	.63	23				
TOTAL CONTRACT	1.45	1.53	1.24	1.79	23				

AVG SQFT/OFC TEN	6482	24	AVG OFFICE OCCUPANCY	96.8	26
AVG SQFT/RET TEN	1747	12	AVG RETAIL OCCUPANCE	86.8	13
AVG SQFT/OFC WORK	215	18	AVG RATE YR END RENT	14.00	24
			RENTABLE/GROSS SQFT	.80	12

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.89	26	ADMIN TOTAL	.49	26
PAYROLL	.08	13	PAYROLL	.23	6
CONTRACT	.77	22	MGMT FEES	.43	19
SUP/MAT/MISC	.03	22	LEGAL FEES	.01	12
TRASH REMOVAL	.04	22	AUDIT FEES	.02	7
			GEN OFC EXP	.03	18
REPR/MAINT TOTAL	.90	26	OTHER ADM EXP	.02	11
PAYROLL	.45	22			
ELEVATOR	.13	22	FIXED EXP TOTAL	1.92	25
HVAC	.12	22	REAL ESTATE TAX	1.79	23
ELECTRICAL	.04	19	BUILDING INS	.07	22
STRUCT/ROOF	.21	2	PERS PROP TAX		
PLUMBING	.02	20	OTHER TAXES	.02	1
GEN SUPPLIES	.10	20			
GEN MAINT	.07	22	LEASING EXPENSES	.26	13
			ADV/PROMOTION	.01	4
UTILITIES TOTAL	1.39	26	COMM/FEES	.06	7
ELECTRIC	.84	23	TENANT ALTS	.31	11
GAS	.25	11	BUY-OUTS		
FUEL OIL	.05	7			
PURCH STEAM	.63	13	TOTAL PAYROLL	.46	23
PURCH CH WTR	.18	1	CLEANING	.08	13
COAL			REPAIR/MAINT	.45	22
WATER/SEWER	.06	23	RDS/GROUNDS	.03	1
			SECURITY	2.17	1
RDS/GNDS/SEC TOT	.14	25	ADMINISTRATIVE	.23	6
RDS/GNDS TOTAL	.03	9			
RDS/GNDS PAYRL	.03	1	TOTAL CONTRACTS	1.53	23
RDS/GNDS CONTR	.01	6	CLEANING	.77	21
RDS/GNDS OTHER	.03	4	REPAIR/MAINT	.31	16
SECURITY TOTAL	.12	21	RDS/GROUNDS	.01	6
SEC PAYROLL	2.17	1	SECURITY	.12	21
SEC CONTRACTS	.12	21	ADMINISTRATIVE	.46	17
SEC OTHER	.06	3			

U.S. PRIVATE SECTOR
MINNEAPOLIS - 9
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 105,536 SQ.FT.					96,657 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	10.50	10.28		
RETAIL AREA									
OTHER AREA	2.56	2.07			2				
TOTAL RENT	9.83	9.42			3				
MISCELLANEOUS	1.28	1.28			1				
TOTAL INCOME	10.36	9.42			3				
EXPENSE									
CLEANING	1.07	1.10			3	1.17	1.16		
REPAIR-MAINT	.94	1.08			3	1.02	1.17		
UTILITIES	1.41	1.50			3	1.54	1.62		
RDS/GNDS/SEC	.29	.43			3	.29	.43		
ADMINISTRATIVE	.50	.52			3	.50	.52		
TOTAL OPER EXP	4.21	3.97			3	4.59	4.43		
FIXED EXPENSES	1.94	1.97			3	1.94	1.97		
TOTAL OPER+FIXED	6.14	6.29			3	6.53	6.40		
LEASING EXP	.01	.01			1				
TOTAL PAYROLL	.43	.43			2				
TOTAL CONTRACT	1.87	1.87			2				

AVG SQFT/OFC TEN	4738	2	AVG OFFICE OCCUPANCY	99.6	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	219	3	AVG RATE YR-END RENT	12.75	3
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.10	3	ADMIN TOTAL	.52	3
PAYROLL	.08	1	PAYROLL		
CONTRACT	.90	3	MGMT FEES	.46	3
SUP/MAT/MISC	.05	3	LEGAL FEES		
TRASH REMOVAL	.04	3	AUDIT FEES	.04	1
			GEN OFC EXP	.05	1
PEPR/MAINT TOTAL	1.08	3	OTHER ADM EXP	.02	1
PAYROLL	.38	2			
ELEVATOR	.11	2	FIXED EXP TOTAL	1.97	3
HVAC	.22	2	REAL ESTATE TAX	1.90	3
ELECTRICAL	.03	1	BUILDING INS	.08	3
STRUCT/ROOF	.38	1	PERS PROP TAX		
PLUMBING	.05	2	OTHER TAXES		
GEN SUPPLIES	.05	2			
GEN MAINT	.09	2	LEASING EXPENSES	.01	1
			ADV/PROMOTION	.01	1
UTILITIES TOTAL	1.50	3	COMM/FEES		
ELECTRIC	.51	3	TENANT ALTS		
GAS	.24	2	BUY OUTS		
FUEL OIL					
PURCH STEAM	.64	2	TOTAL PAYROLL	.43	2
PURCH CH WTR			CLEANING	.08	1
COAL			REPAIR/MAINT	.38	2
WATER/SEWER	.11	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.43	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.03	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.87	2
RDS/GNDS CONTR	.00	1	CLEANING	.87	2
RDS/GNDS OTHER	.23	2	REPAIR/MAINT	.33	2
SECURITY TOTAL	.22	2	RDS/GROUNDS	.00	1
SEC PAYROLL			SECURITY	.18	2
SEC CONTRACTS	.18	2	ADMINISTRATIVE	.49	2
SEC OTHER	.09	1			

U.S. PRIVATE SECTOR
MINNEAPOLIS - 9
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 415,623 SQ.FT.					396,973 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	8.97	8.35	6.18	12.59
RETAIL AREA	7.81	10.66			3				
OTHER AREA	8.75	8.75			1				
TOTAL RENT	8.93	8.37	6.18	12.37	6				
MISCELLANEOUS	.41	.31	.10	.65	4				
TOTAL INCOME	9.19	8.54	6.33	12.80	6				
EXPENSE									
CLEANING	.73	.64	.58	.94	6	.77	.67	.58	1.05
REPAIR MAINT	.86	.82	.74	1.02	6	.87	.82	.74	1.06
UTILITIES	1.36	1.39	.90	1.72	6	1.37	1.39	.90	1.79
RDS/GNDS/SEC	.11	.08	.04	.20	5	.11	.08	.04	.20
ADMINISTRATIVE	.60	.43	.30	.96	6	.60	.43	.30	.96
TOTAL OPER EXP	3.64	3.77	2.96	4.00	6	3.73	3.84	2.96	4.23
FIXED EXPENSES	1.59	1.54	.94	2.33	6	1.59	1.54	[illegible]	2.33
TOTAL OPER+FIXED	5.23	5.33	4.03	6.17	6	5.33	5.48	4.03	6.33
LEASING EXP	.68	.38	.12	1.47	6				
TOTAL PAYROLL	.46	.45	.33	.56	6				
TOTAL CONTRACT	1.53	1.49	1.25	1.73	6				

AVG SQFT/OFC TEN	1937	6	AVG OFFICE OCCUPANCY	85.9	6
AVG SQFT/RET TEN	1789	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	187	1	AVG RATE YR-END RENT	11.17	6
			RENTABLE/GROSS SQFT	.85	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.64	6	ADMIN TOTAL	.43	6
PAYROLL	.12	1	PAYROLL	.05	1
CONTRACT	.58	6	MGMT FEES	.37	6
SUP/MAT/MISC	.03	5	LEGAL FEES	.02	5
TRASH REMOVAL	.04	6	AUDIT FEES		
			GEN OFC EXP	.03	6
REPR/MAINT TOTAL	.82	6	OTHER ADM EXP	.04	4
PAYROLL	.45	6			
ELEVATOR	.09	6	FIXED EXP TOTAL	1.54	6
HVAC	.09	6	REAL ESTATE TAX	1.44	6
ELECTRICAL	.04	5	BUILDING INS	.06	6
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.02	5	OTHER TAXES		
GEN SUPPLIES	.11	5			
GEN MAINT	.07	6	LEASING EXPENSES	.38	6
			ADV/PROMOTION	.01	3
UTILITIES TOTAL	1.39	6	COMM/FEES	.08	4
ELECTRIC	.76	6	TENANT ALTS	.35	5
GAS	.19	2	BUY OUTS		
FUEL OIL	.05	1			
PURCH STEAM	.78	4	TOTAL PAYROLL	.45	6
PURCH CH WTR			CLEANING	.12	1
COAL			REPAIR/MAINT	.45	6
WATER/SEWER	.05	6	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.08	5	ADMINISTRATIVE	.05	1
RDS/GNDS TOTAL	.05	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.49	6
RDS/GNDS CONTR	.05	1	CLEANING	.61	6
RDS/GNDS OTHER			REPAIR/MAINT	.38	4
SECURITY TOTAL	.07	5	RDS/GROUNDS	.05	1
SEC PAYROLL			SECURITY	.07	5
SEC CONTRACTS	.07	5	ADMINISTRATIVE	.38	6
SEC OTHER					

U.S. PRIVATE SECTOR
MINNEAPOLIS - 9
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 1,731,398 SQ.FT.					1,617,314 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	10.28	8.94	8.07	12.57
RETAIL AREA	11.48	12.47			3				
OTHER AREA	3.95	3.60	1.61	5.38	5				
TOTAL RENT	10.78	10.64	8.21	12.92	9				
MISCELLANEOUS	.82	.73	.28	1.88	7				
TOTAL INCOME	11.40	10.64	8.60	13.66	9				
EXPENSE									
CLEANING	.89	.88	.61	1.11	9	.94	.93	.61	1.21
REPAIR-MAINT	.97	.90	.81	1.15	9	1.03	1.01	.86	1.23
UTILITIES	1.46	1.39	1.24	1.74	9	1.52	1.39	1.27	1.86
RDS/GNDS/SEC	.15	.14	.08	.24	9	.15	.14	.08	.24
ADMINISTRATIVE	.56	.54	.39	.75	9	.56	.54	.39	.75
TOTAL OPER EXP	4.04	4.11	3.57	4.26	9	4.26	4.33	3.57	4.60
FIXED EXPENSES	2.11	1.92	1.35	2.66	9	2.11	1.92	1.35	2.66
TOTAL OPER+FIXED	6.16	6.03	5.20	6.59	9	6.37	6.36	5.22	6.70
LEASING EXP	.25	.21	.12	.39	4				
TOTAL PAYROLL	.62	.50	.32	.58	8				
TOTAL CONTRACT	1.54	1.53	1.24	1.88	8				

AVG SQFT/OFC TEN	4985	9	AVG OFFICE OCCUPANCY	93.7	9
AVG SQFT/RET TEN	1699	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	178	6	AVG RATE YR-END RENT	15.49	9
			RENTABLE/GROSS SQFT	.75	5

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.88	9	ADMIN TOTAL	.54	9
PAYROLL	.07	5	PAYROLL	.21	1
CONTRACT	.77	7	MGMT FEES	.43	8
SUP/MAT/MISC	.02	8	LEGAL FEES	.00	4
TRASH REMOVAL	.04	7	AUDIT FEES	.05	4
			GEN OFC EXP	.03	8
REPR/MAINT TOTAL	.90	9	OTHER ADM EXP	.02	4
PAYROLL	.48	8			
ELEVATOR	.17	8	FIXED EXP TOTAL	1.92	9
HVAC	.14	8	REAL ESTATE TAX	1.61	8
ELECTRICAL	.05	8	BUILDING INS	.07	8
STRUCT/ROOF	.04	1	PERS PROP TAX		
PLUMBING	.02	8	OTHER TAXES	.02	1
GEN SUPPLIES	.10	7			
GEN MAINT	.03	8	LEASING EXPENSES	.21	4
			ADV/PROMOTION		
UTILITIES TOTAL	1.39	9	COMM/FEES	.03	2
ELECTRIC	.83	8	TENANT ALTS	.21	4
GAS	.16	2	BUY-OUTS		
FUEL OIL	.05	1			
PURCH STEAM	.57	5	TOTAL PAYROLL	.50	8
PURCH CH WTR	.18	1	CLEANING	.07	5
COAL			REPAIR/MAINT	.48	8
WATER/SEWER	.08	8	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.14	9	ADMINISTRATIVE	.21	1
RDS/GNDS TOTAL	.01	4			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.53	8
RDS/GNDS CONTR	.01	3	CLEANING	.81	7
RDS/GNDS OTHER	.03	1	REPAIR/MAINT	.30	7
SECURITY TOTAL	.12	8	RDS/GROUNDS	.01	3
SEC PAYROLL			SECURITY	.12	8
SEC CONTRACTS	.12	8	ADMINISTRATIVE	.47	7
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
MINNEAPOLIS - 9
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 1,754,144 SQ.FT.					1,690,450 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	14.57	14.29		
RETAIL AREA	17.51	8.81			2				
OTHER AREA	6.00	6.00			1				
TOTAL RENT	14.44	14.28			3				
MISCELLANEOUS	.24	.22			2				
TOTAL INCOME	14.60	14.69			3				
EXPENSE									
CLEANING	.90	.97	.66	1.19	4	.92	1.02	.66	1.24
REPAIR-MAINT	1.18	.98	.52	2.02	4	1.20	1.04	.52	2.08
UTILITIES	1.58	1.56	1.31	1.94	4	1.61	1.64	1.31	2.02
RDS/GNDS/SEC	.89	.64	.17	1.74	4	.89	.64	.17	1.74
ADMINISTRATIVE	.43	.33	.29	.53	4	.43	.33	.29	.53
TOTAL OPER EXP	4.97	4.15	3.66	6.71	4	5.09	4.36	3.66	6.93
FIXED EXPENSES	3.79	3.41			3	3.79	3.41		
TOTAL OPER+FIXED	9.23	7.98			3	9.40	8.41		
LEASING EXP	2.12	1.95			2				
TOTAL PAYROLL	1.63	.43			3				
TOTAL CONTRACT	1.68	1.79			3				

AVG SQFT/OFC TEN	16775	3	AVG OFFICE OCCUPANCY	99.4	4
AVG SQFT/RET TEN	190	1	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	228	4	AVG RATE YR-END RENT	18.43	2
			RENTABLE/GROSS SQFT	.80	3

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.97	4	ADMIN TOTAL	.33	4
PAYROLL	.04	3	PAYROLL	.26	1
CONTRACT	.81	3	MGMT FEES	.44	2
SUP/MAT/MISC	.03	3	LEGAL FEES		
TRASH REMOVAL	.03	3	AUDIT FEES	.01	2
			GEN OFC EXP	.02	3
REPR/MAINT TOTAL	.98	4	OTHER ADM EXP	.01	2
PAYROLL	.40	3			
ELEVATOR	.21	3	FIXED EXP TOTAL	3.41	3
HVAC	.07	3	REAL ESTATE TAX	3.32	3
ELECTRICAL	.04	2	BUILDING INS	.07	2
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.01	2	OTHER TAXES		
GEN SUPPLIES	.10	3			
GEN MAINT	.33	3	LEASING EXPENSES	1.95	2
			ADV/PROMOTION		
UTILITIES TOTAL	1.56	4	COMM/FEES	.10	1
ELECTRIC	1.11	3	TENANT ALTS	1.90	2
GAS	.22	2	BUY-OUTS		
FUEL OIL	.07	2			
PURCH STEAM	.43	2	TOTAL PAYROLL	.43	3
PURCH CH WTR			CLEANING	.04	3
COAL			REPAIR/MAINT	.40	3
WATER/SEWER	.05	3	RDS/GROUNDS	.03	1
			SECURITY	2.17	1
RDS/GNDS/SEC TOT	.64	4	ADMINISTRATIVE	.26	1
RDS/GNDS TOTAL	.08	1			
RDS/GNDS PAYRL	.03	1	TOTAL CONTRACTS	1.79	3
RDS/GNDS CONTR	.03	1	CLEANING	.81	3
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.26	3
SECURITY TOTAL	.15	3	RDS/GROUNDS	.03	1
SEC PAYROLL	2.17	1	SECURITY	.15	3
SEC CONTRACTS	.15	3	ADMINISTRATIVE	.45	2
SEC OTHER	.06	1			

U.S. PRIVATE SECTOR
MINNEAPOLIS - 9
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	54 BLDS 6,504,101 SQ.FT.					6,411,799 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					51	9.15	10.08	8.47	11.51
RETAIL AREA	7.55	9.21			5				
OTHER AREA	8.18	5.45	3.20	15.33	5				
TOTAL RENT	9.15	10.01	8.47	11.66	52				
MISCELLANEOUS	.30	.03	.01	.27	26				
TOTAL INCOME	9.34	10.05	8.49	11.71	52				
EXPENSE									
CLEANING	.73	.70	.63	.81	54	.74	.72	.63	.81
REPAIR-MAINT	.85	.60	.44	.86	54	.86	.63	.44	.86
UTILITIES	1.22	1.10	1.01	1.32	54	1.24	1.12	1.01	1.32
RDS/GNDS/SEC	.27	.21	.15	.32	53	.27	.21	.15	.32
ADMINISTRATIVE	.52	.53	.41	.63	54	.52	.53	.41	.63
TOTAL OPER EXP	3.60	3.33	2.93	3.75	54	3.65	3.33	2.93	3.79
FIXED EXPENSES	1.49	1.67	1.44	1.98	54	1.49	1.67	1.44	1.98
TOTAL OPER+FIXED	5.08	4.97	4.61	5.65	54	5.13	4.98	4.63	5.67
LEASING EXP	.33	.20	.03	.38	32				
TOTAL PAYROLL	1.03	.38	.19	.74	30				
TOTAL CONTRACT	1.06	1.40	.89	1.67	41				

AVG SQFT/OFC TEN	7476	50	AVG OFFICE OCCUPANCY	94.1	54
AVG SQFT/RET TEN	544	6	AVG RETAIL OCCUPANCE	97.2	6
AVG SQFT/OFC WORK	234	48	AVG RATE YR-END RENT	11.11	40
			RENTABLE/GROSS SQFT	.81	46

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.70	54	ADMIN TOTAL	.53	54
PAYROLL	.45	7	PAYROLL	.26	13
CONTRACT	.64	48	MGMT FEES	.46	36
SUP/MAT/MISC	.06	23	LEGAL FEES	.04	15
TRASH REMOVAL	.04	39	AUDIT FEES	.04	10
			GEN OFC EXP	.03	21
REPR/MAINT TOTAL	.60	54	OTHER ADM EXP	.03	11
PAYROLL	.28	31			
ELEVATOR	.05	41	FIXED EXP TOTAL	1.67	54
HVAC	.11	46	REAL ESTATE TAX	1.58	48
ELECTRICAL	.03	39	BUILDING INS	.05	47
STRUCT/ROOF	.02	15	PERS PROP TAX		
PLUMBING	.01	30	OTHER TAXES	.05	5
GEN SUPPLIES	.08	34			
GEN MAINT	.15	46	LEASING EXPENSES	.20	32
			ADV/PROMOTION	.02	15
UTILITIES TOTAL	1.10	54	COMM/FEES	.03	16
ELECTRIC	.96	45	TENANT ALTS	.17	21
GAS	.28	35	BUY-OUTS		
FUEL OIL	.07	13			
PURCH STEAM			TOTAL PAYROLL	.38	30
PURCH CH WTR			CLEANING	.35	7
COAL			REPAIR/MAINT	.36	24
WATER/SEWER	.04	46	RDS/GROUNDS	.06	12
			SECURITY	.15	2
RDS/GNDS/SEC TOT	.21	53	ADMINISTRATIVE	.46	10
RDS/GNDS TOTAL	.17	44			
RDS/GNDS PAYRL	.05	12	TOTAL CONTRACTS	1.40	41
RDS/GNDS CONTR	.13	42	CLEANING	.64	35
RDS/GNDS OTHER	.03	19	REPAIR/MAINT	.30	31
SECURITY TOTAL	.06	29	RDS/GROUNDS	.15	33
SEC PAYROLL	.63	3	SECURITY	.04	21
SEC CONTRACTS	.05	26	ADMINISTRATIVE	.47	20
SEC OTHER	.01	6			

U.S. PRIVATE SECTOR
MINNEAPOLIS - 9
SUBURBAN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	18 BLDS 529,873 SQ.FT.					529,873 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					18	9.96	10.09	8.36	11.93
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.96	10.09	8.36	11.93	18				
MISCELLANEOUS	.02	.03			3				
TOTAL INCOME	9.97	10.09	8.36	11.93	18				
EXPENSE									
CLEANING	.73	.69	.55	.85	18	.73	.69	.55	.85
REPAIR-MAINT	.56	.52	.30	.76	18	.56	.52	.30	.76
UTILITIES	1.30	1.21	.99	1.51	18	1.30	1.21	.99	1.51
RDS/GNDS/SEC	.20	.18	.11	.24	17	.20	.18	.11	.24
ADMINISTRATIVE	.57	.55	.39	.76	18	.57	.55	.39	.75
TOTAL OPER EXP	3.35	3.28	2.76	3.68	18	3.35	3.28	2.76	3.68
FIXED EXPENSES	1.78	1.62	1.43	2.15	18	1.78	1.62	1.43	2.15
TOTAL OPER+FIXED	5.14	4.89	4.27	5.50	18	5.14	4.89	4.27	5.50
LEASING EXP	.25	.26	.02	.41	12				
TOTAL PAYROLL	.24	.21	.07	.37	7				
TOTAL CONTRACT	1.42	1.53	.75	1.83	10				

AVG SQFT/OFC TEN	3940	17	AVG OFFICE OCCUPANCY	95.9	18
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	253	15	AVG RATE YR-END RENT	10.53	13
			RENTABLE/GROSS SQFT	85	14

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.69	18	ADMIN TOTAL	.55	18
PAYROLL			PAYROLL	.25	3
CONTRACT	.64	15	MGMT FEES	.53	13
SUP/MAT/MISC	.07	7	LEGAL FEES	.04	9
TRASH REMOVAL	.04	11	AUDIT FEES	.04	4
			GEN OFC EXP	.01	5
REPR/MAINT TOTAL	.52	18	OTHER ADM EXP	.02	4
PAYROLL	.22	9			
ELEVATOR	.05	8	FIXED EXP TOTAL	1.62	18
HVAC	.10	13	REAL ESTATE TAX	1.50	15
ELECTRICAL	.03	8	BUILDING INS	.08	14
STRUCT/ROOF	.21	3	PERS PROP TAX		
PLUMBING	.03	5	OTHER TAXES		
GEN SUPPLIES	.04	7			
GEN MAINT	.22	14	LEASING EXPENSES	.26	12
			ADV/PROMOTION	.03	6
UTILITIES TOTAL	1.21	18	COMM/FEES	.02	5
ELECTRIC	.83	12	TENANT ALTS	.24	6
GAS	.30	13	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.21	7
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.23	5
WATER/SEWER	.04	13	RDS/GROUNDS	.05	3
			SECURITY		
RDS/GNDS/SEC TOT	.18	17	ADMINISTRATIVE	.21	1
RDS/GNDS TOTAL	.15	13			
RDS/GNDS PAYRL	.05	3	TOTAL CONTRACTS	1.53	10
RDS/GNDS CONTR	.13	11	CLEANING	.69	8
RDS/GNDS OTHER	.06	5	REPAIR/MAINT	.36	5
SECURITY TOTAL	.06	7	RDS/GROUNDS	.17	6
SEC PAYROLL			SECURITY	.04	4
SEC CONTRACTS	.06	6	ADMINISTRATIVE	.52	6
SEC OTHER					

U.S. PRIVATE SECTOR
MINNEAPOLIS - 9
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 611,105 SQ.FT.					607,074 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	10.02	9.69	7.32	12.03
RETAIL AREA									
OTHER AREA	6.34	6.34			1				
TOTAL RENT	9.99	9.69	7.32	12.03	8				
MISCELLANEOUS	.14	.03	.02	.24	4				
TOTAL INCOME	10.06	9.70	7.56	12.04	8				
EXPENSE									
CLEANING	1.03	.77	.66	1.28	9	1.04	.77	.67	1.28
REPAIR-MAINT	.94	.67	.55	1.21	9	.94	.67	.55	1.25
UTILITIES	1.27	1.16	1.04	1.45	9	1.28	1.16	1.04	1.45
RDS/GNDS/SEC	.35	.19	.13	.43	9	.35	.19	.13	.43
ADMINISTRATIVE	.48	.57	.30	.64	9	.48	.57	.30	.64
TOTAL OPER EXP	4.07	3.54	3.30	4.19	9	4.10	3.57	3.36	4.19
FIXED EXPENSES	1.80	1.87	1.49	2.14	9	1.80	1.87	1.49	2.14
TOTAL OPER+FIXED	5.87	5.63	4.81	6.20	9	5.90	5.67	4.81	6.20
LEASING EXP	.19	.12	.03	.38	4				
TOTAL PAYROLL	1.74	1.49	.38	2.85	4				
TOTAL CONTRACT	1.54	1.58	1.21	1.85	8				

AVG SQFT/OFC TEN	5886	8	AVG OFFICE OCCUPANCY	93.5	9
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	247	7	AVG RATE YR-END RENT	11.60	7
			RENTABLE/GROSS SQFT	.87	9

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.77	9	ADMIN TOTAL	.57	9
PAYROLL	1.63	1	PAYROLL	.39	2
CONTRACT	.64	9	MGMT FEES	.43	7
SUP/MAT/MISC	.10	4	LEGAL FEES	.08	1
TRASH REMOVAL	.04	9	AUDIT FEES	.11	2
			GEN OFC EXP	.08	1
REPR/MAINT TOTAL	.67	9	OTHER ADM EXP		
PAYROLL	.40	5			
ELEVATOR	.07	9	FIXED EXP TOTAL	1.87	9
HVAC	.13	9	REAL ESTATE TAX	1.83	9
ELECTRICAL	.03	8	BUILDING INS	.05	9
STRUCT/ROOF	.00	1	PERS PROP TAX		
PLUMBING	.03	5	OTHER TAXES		
GEN SUPPLIES	.03	4			
GEN MAINT	.17	8	LEASING EXPENSES	.12	4
			ADV/PROMOTION	.01	2
UTILITIES TOTAL	1.16	9	COMM/FEES	.17	3
ELECTRIC	.96	9	TENANT ALTS	.21	2
GAS	.31	5	BUY-OUTS		
FUEL OIL	.07	1			
PURCH STEAM			TOTAL PAYROLL	1.49	4
PURCH CH WTR			CLEANING	.68	1
COAL			REPAIR/MAINT	.40	3
WATER/SEWER	.04	9	RDS/GROUNDS	.07	1
			SECURITY		
RDS/GNDS/SEC TOT	.19	9	ADMINISTRATIVE	.81	1
RDS/GNDS TOTAL	.12	7			
RDS/GNDS PAYRL	.02	1	TOTAL CONTRACTS	1.58	8
RDS/GNDS CONTR	.11	7	CLEANING	.64	7
RDS/GNDS OTHER	.02	2	REPAIR/MAINT	.35	7
SECURITY TOTAL	.06	4	RDS/GROUNDS	.11	7
SEC PAYROLL	1.11	1	SECURITY	.06	3
SEC CONTRACTS	.04	4	ADMINISTRATIVE	.44	8
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
MINNEAPOLIS - 9
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 1,453,895 SQ.FT.					1,432,895 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG.	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	10.11	11.25	9.77	11.39
RETAIL AREA									
OTHER AREA	24.32	24.32			1				
TOTAL RENT	10.35	11.27	9.77	11.69	8				
MISCELLANEOUS	.70	.38			3				
TOTAL INCOME	10.60	11.40	9.81	11.74	8				
EXPENSE									
CLEANING	.72	.68	.65	.77	9	.73	.71	.66	.77
REPAIR-MAINT	.58	.55	.41	.66	9	.59	.55	.41	.66
UTILITIES	1.08	1.04	.90	1.11	9	1.10	1.04	.94	1.11
RDS/GNDS/SEC	.23	.24	.17	.25	9	.23	.24	.17	.25
ADMINISTRATIVE	.48	.49	.43	.58	9	.48	.49	.43	.58
TOTAL OPER EXP	3.10	3.05	2.76	3.36	9	3.14	3.06	2.76	3.47
FIXED EXPENSES	1.67	1.87	1.30	2.07	9	1.67	1.87	1.30	2.07
TOTAL OPER+FIXED	4.77	4.93	4.51	5.04	9	4.81	4.93	4.51	5.19
LEASING EXP	.20	.18	.09	.31	4				
TOTAL PAYROLL	.48	.54	.28	.66	7				
TOTAL CONTRACT	1.03	.99	.85	1.22	7				

AVG SQFT/OFC TEN	6257	8	AVG OFFICE OCCUPANCY	92.4	9
AVG SQFT/RET TEN	0	1	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	194	9	AVG RATE YR-END RENT	10.20	7
			RENTABLE/GROSS SQFT	.86	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SOFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	9	ADMIN TOTAL	.49	9
PAYROLL			PAYROLL	.15	2
CONTRACT	.61	7	MGMT FEES	.45	5
SUP/MAT/MISC	.02	5	LEGAL FEES	.01	1
TRASH REMOVAL	.04	6	AUDIT FEES	.03	2
			GEN OFC EXP	.02	3
REPR/MAINT TOTAL	.55	9	OTHER ADM EXP	.03	3
PAYROLL	.29	6			
ELEVATOR	.04	7	FIXED EXP TOTAL	1.87	9
HVAC	.05	7	REAL ESTATE TAX	1.72	7
ELECTRICAL	.02	6	BUILDING INS	.05	7
STRUCT/ROOF	.03	1	PERS PROP TAX		
PLUMBING	.01	6	OTHER TAXES	.09	1
GEN SUPPLIES	.10	6			
GEN MAINT	.09	7	LEASING EXPENSES	.18	4
			ADV/PROMOTION	.02	1
UTILITIES TOTAL	1.04	9	COMM/FEES	.07	2
ELECTRIC	1.00	7	TENANT ALTS	.09	2
GAS	.15	3	BUY-OUTS		
FUEL OIL	.08	1			
PURCH STEAM			TOTAL PAYROLL	.54	7
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.29	5
WATER/SEWER	.04	7	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.24	9	ADMINISTRATIVE	.15	2
RDS/GNDS TOTAL	.17	7			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.99	7
RDS/GNDS CONTR	.13	7	CLEANING	.61	5
RDS/GNDS OTHER	.03	4	REPAIR/MAINT	.08	4
SECURITY TOTAL	.04	7	RDS/GROUNDS	.16	5
SEC PAYROLL			SECURITY	.04	5
SEC CONTRACTS	.03	5	ADMINISTRATIVE	.01	1
SEC OTHER	.02	3			

U.S. PRIVATE SECTOR
NASHVILLE - 1
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 1,521,729 SQ.FT.					1,382,313 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	8.42	7.79	3.83	9.67
RETAIL AREA	13.09	9.92			3				
OTHER AREA	49.04	49.04			1				
TOTAL RENT	8.46	8.01	3.82	9.60	4				
MISCELLANEOUS	.95	.59			2				
TOTAL INCOME	8.91	8.01	3.82	10.19	4				
EXPENSE									
CLEANING	.67	.70	.43	.79	4	.74	.78	.49	.83
REPAIR-MAINT	.97	.85	.61	1.53	4	1.07	.96	.65	1.63
UTILITIES	1.75	1.75	1.13	1.88	4	1.88	1.79	1.16	2.08
RDS/GNDS/SEC	.44	.35	.23	.52	4	.44	.35	.23	.52
ADMINISTRATIVE	.37	.47	.33	.55	4	.37	.47	.33	.55
TOTAL OPER EXP	4.20	4.25	3.04	4.97	4	4.58	4.73	3.16	5.41
FIXED EXPENSES	1.26	1.32			3	1.26	1.32		
TOTAL OPER+FIXED	5.35	5.58	3.70	6.04	4	6.11	5.98	3.82	6.48
LEASING EXP	.10	.15			2				
TOTAL PAYROLL	1.33	1.32	1.05	1.40	4				
TOTAL CONTRACT	1.06	.90	.50	1.46	4				

AVG SQFT/OFC TEN	17157	4	AVG OFFICE OCCUPANCY	94.3	4
AVG SQFT/RET TEN	2597	2	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	294	4	AVG RATE YR-END RENT	13.13	4
			RENTABLE/GROSS SQFT	.78	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.70	4	ADMIN TOTAL	.47	4
PAYROLL	.63	1	PAYROLL	.24	4
CONTRACT	.41	4	MGMT FEES	.21	2
SUP/MAT/MISC	.03	3	LEGAL FEES	.00	2
TRASH REMOVAL	.02	4	AUDIT FEES	.05	1
			GEN OFC EXP	.04	4
REPR/MAINT TOTAL	.85	4	OTHER ADM EXP	.01	1
PAYROLL	.51	4			
ELEVATOR	.16	4	FIXED EXP TOTAL	1.32	3
HVAC	.07	4	REAL ESTATE TAX	1.15	3
ELECTRICAL	.02	3	BUILDING INS	.08	3
STRUCT/ROOF	.02	1	PERS PROP TAX	.08	2
PLUMBING	.01	1	OTHER TAXES		
GEN SUPPLIES	.06	4			
GEN MAINT	.03	4	LEASING EXPENSES	.15	2
			ADV/PROMOTION		
UTILITIES TOTAL	1.75	4	COMM FEES		
ELECTRIC	1.33	4	TENANT ALTS	.15	2
GAS	.18	4	BUY OUTS		
FUEL OIL	.14	1			
PURCH STEAM	.19	1	TOTAL PAYROLL	1.32	4
PURCH CH WTR	.19	1	CLEANING	.63	1
COAL			REPAIR MAINT	.51	4
WATER/SEWER	.05	4	RDS/GROUNDS	.02	1
			SECURITY	.34	3
RDS/GNDS/SEC TOT	.35	4	ADMINISTRATIVE	.24	4
RDS/GNDS TOTAL	.08	3			
RDS/GNDS PAYRL	.02	1	TOTAL CONTRACTS	.90	4
RDS/GNDS CONTR	.02	3	CLEANING	.42	4
RDS/GNDS OTHER	.05	3	REPAIR/MAINT	.25	4
SECURITY TOTAL	.29	4	RDS/GROUNDS	.02	3
SEC PAYROLL	.34	3	SECURITY	.07	4
SEC CONTRACTS	.01	4	ADMINISTRATIVE	.24	2
SEC OTHER	.02	4			

U.S. PRIVATE SECTOR
NEW ORLEANS - 5
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 3,833,463 SQ.FT.					3,612,181 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	10.85	10.60	6.72	11.88
RETAIL AREA	6.53	8.08	5.48	10.82	7				
OTHER AREA	105.15	70.05			2				
TOTAL RENT	10.98	11.19	7.36	11.99	9				
MISCELLANEOUS	.48	.13	.07	.88	5				
TOTAL INCOME	11.35	11.48	7.36	12.02	9				
EXPENSE									
CLEANING	.73	.61	.49	.85	9	.76	.66	.52	.86
REPAIR-MAINT	.80	.70	.46	1.37	9	.84	.82	.46	1.53
UTILITIES	1.42	1.17	.91	1.75	9	1.46	1.26	1.01	1.76
RDS/GNDS/SEC	.27	.27	.14	.31	9	.27	.27	.14	.31
ADMINISTRATIVE	.44	.37	.24	.57	9	.44	.37	.24	.57
TOTAL OPER EXP	3.66	3.22	2.91	4.26	9	3.80	3.34	3.08	4.51
FIXED EXPENSES	.65	.61	.46	.79	9	.65	.61	.46	.79
TOTAL OPER+FIXED	4.31	4.04	3.52	4.87	9	4.45	4.08	3.83	5.12
LEASING EXP	.11	.06	.02	.25	8				
TOTAL PAYROLL	.96	.90	.55	1.08	6				
TOTAL CONTRACT	1.30	1.41	.76	2.22	4				

AVG SQFT/OFC TEN	6795	8	AVG OFFICE OCCUPANCY	97.9	9
AVG SQFT/RET TEN	3332	7	AVG RETAIL OCCUPANCE	87.8	8
AVG SQFT/OFC WORK	242	9	AVG RATE YR-END RENT	16.79	8
			RENTABLE/GROSS SQFT	.77	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.61	9	ADMIN TOTAL	.37	9
PAYROLL	.16	4	PAYROLL	.34	3
CONTRACT	.53	7	MGMT FEES	.13	4
SUP/MAT/MISC	.09	4	LEGAL FEES	.02	4
TRASH REMOVAL	.02	4	AUDIT FEES	.03	2
			GEN OFC EXP	.07	3
REPR/MAINT TOTAL	.70	9	OTHER ADM EXP	.08	3
PAYROLL	.30	6			
ELEVATOR	.18	7	FIXED EXP TOTAL	.61	9
HVAC	.13	5	REAL ESTATE TAX	.48	6
ELECTRICAL	.04	6	BUILDING INS	.14	7
STRUCT/ROOF	.04	1	PERS PROP TAX	.00	2
PLUMBING	.02	3	OTHER TAXES	.03	2
GEN SUPPLIES	.11	5			
GEN MAINT	.18	4	LEASING EXPENSES	.06	8
			ADV/PROMOTION	.01	3
UTILITIES TOTAL	1.17	9	COMM/FEES	.18	3
ELECTRIC	1.37	6	TENANT ALTS	.05	2
GAS	.02	5	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.12	1	TOTAL PAYROLL	.90	6
PURCH CH WTR			CLEANING	.40	2
COAL			REPAIR/MAINT	.32	4
WATER/SEWER	.07	6	RDS/GROUNDS		
			SECURITY	.22	2
RDS/GNDS/SEC TOT	.27	9	ADMINISTRATIVE	.34	3
RDS/GNDS TOTAL	.04	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.41	4
RDS/GNDS CONTR	.04	3	CLEANING	.30	3
RDS/GNDS OTHER			REPAIR/MAINT	.47	3
SECURITY TOTAL	.26	7	RDS/GROUNDS	.03	2
SEC PAYROLL	.38	2	SECURITY	.19	2
SEC CONTRACTS	.17	5	ADMINISTRATIVE	.12	3
SEC OTHER	.02	2			

U.S. PRIVATE SECTOR
NEW ORLEANS - 5
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 472,343 SQ.FT.					436,919 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.64	5.02		
RETAIL AREA	7.72	9.32			2				
OTHER AREA	2.38	2.38			1				
TOTAL RENT	9.47	5.75			3				
MISCELLANEOUS	.09	.09			1				
TOTAL INCOME	9.50	5.75			3				
EXPENSE									
CLEANING	.47	.43			3	.51	.50		
REPAIR-MAINT	.67	.70			3	.72	.82		
UTILITIES	1.08	.85			3	1.17	1.00		
RDS/GNDS/SEC	.30	.30			3	.30	.30		
ADMINISTRATIVE	.38	.37			3	.38	.37		
TOTAL OPER EXP	2.90	2.99			3	3.14	3.11		
FIXED EXPENSES	.69	.48			3	.69	.48		
TOTAL OPER+FIXED	3.60	3.42			3	3.83	3.82		
LEASING EXP	.02	.02			2				
TOTAL PAYROLL	.72	.78			2				
TOTAL CONTRACT	1.56	1.41			2				

AVG SQFT/OFC TEN	3873	3	AVG OFFICE OCCUPANCY	89.5	3
AVG SQFT/RET TEN	3336	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	196	3	AVG RATE YR-END RENT	14.45	3
			RENTABLE/GROSS SQFT	.87	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.43	3	ADMIN TOTAL	.37	3
PAYROLL	.08	1	PAYROLL	.49	1
CONTRACT	.41	2	MGMT FEES	.37	1
SUP/MAT/MISC			LEGAL FEES	.02	1
TRASH REMOVAL	.02	2	AUDIT FEES		
			GEN OFC EXP	.07	1
REPR/MAINT TOTAL	.70	3	OTHER ADM EXP		
PAYROLL	.21	1			
ELEVATOR	.23	2	FIXED EXP TOTAL	.48	3
HVAC	.13	2	REAL ESTATE TAX	.58	2
ELECTRICAL	.03	2	BUILDING INS	.12	2
STRUCT/ROOF	.04	1	PERS PROP TAX	.00	1
PLUMBING	.02	1	OTHER TAXES		
GEN SUPPLIES	.10	2			
GEN MAINT	.23	1	LEASING EXPENSES	.02	2
			ADV/PROMOTION	.02	1
UTILITIES TOTAL	.85	3	COMM/FEES		
ELECTRIC	.94	2	TENANT ALTS		
GAS	.00	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.12	1	TOTAL PAYROLL	.78	2
PURCH CH WTR			CLEANING	.08	1
COAL			REPAIR/MAINT	.21	1
WATER/SEWER	.07	2	RDS/GROUNDS		
			SECURITY	.27	1
RDS/GNDS/SEC TOT	.30	3	ADMINISTRATIVE	.49	1
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.41	2
RDS/GNDS CONTR			CLEANING	.30	1
RDS/GNDS OTHER			REPAIR/MAINT	.45	1
SECURITY TOTAL	.29	2	RDS/GROUNDS		
SEC PAYROLL	.27	1	SECURITY		
SEC CONTRACTS	.30	1	ADMINISTRATIVE	.02	1
SEC OTHER					

U.S. PRIVATE SECTOR
NEW ORLEANS - 5
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,458,023 SQ.FT.					1,389,776 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	11.62	11.38		
RETAIL AREA	7.97	8.95			2				
OTHER AREA									
TOTAL RENT	11.85	11.84			3				
MISCELLANEOUS	.08	.09			2				
TOTAL INCOME	11.90	11.89			3				
EXPENSE									
CLEANING	.76	.82			3	.76	.82		
REPAIR-MAINT	1.15	.89			3	1.16	.89		
UTILITIES	1.97	1.97			3	1.98	1.97		
RDS/GNDS/SEC	.43	.30			3	.43	.30		
ADMINISTRATIVE	.33	.21			3	.33	.21		
TOTAL OPER EXP	4.64	4.58			3	4.70	4.58		
FIXED EXPENSES	.44	.55			3	.44	.55		
TOTAL OPER+FIXED	5.08	5.13			3	5.14	5.13		
LEASING EXP	.17	.18			3				
TOTAL PAYROLL	.86	.82			2				
TOTAL CONTRACT	2.38	2.38			1				

AVG SQFT/OFC TEN	3607	2	AVG OFFICE OCCUPANCY	98.9	3
AVG SQFT/RET TEN	3240	2	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	331	3	AVG RATE YR-END RENT	16.75	2
			RENTABLE/GROSS SQFT	.84	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.82	3	ADMIN TOTAL	.21	3
PAYROLL	.12	2	PAYROLL	.34	1
CONTRACT	.60	3	MGMT FEES	.11	2
SUP/MAT/MISC	.07	2	LEGAL FEES	.07	2
TRASH REMOVAL	.06	1	AUDIT FEES	.06	1
			GEN OFC EXP	.11	1
REPR/MAINT TOTAL	.89	3	OTHER ADM EXP	.05	2
PAYROLL	.31	3			
ELEVATOR	.14	3	FIXED EXP TOTAL	.55	3
HVAC	.14	2	REAL ESTATE TAX	.48	2
ELECTRICAL	.07	2	BUILDING INS	.15	3
STRUCT/ROOF			PERS PROP TAX	.00	1
PLUMBING	.03	1	OTHER TAXES	.05	1
GEN SUPPLIES	.17	2			
GEN MAINT	.32	2	LEASING EXPENSES	.18	3
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	1.97	3	COMM/FEES	.27	2
ELECTRIC	1.90	3	TENANT ALTS	.02	1
GAS	.11	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.82	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.56	2
WATER/SEWER	.07	3	RDS/GROUNDS		
			SECURITY	.17	1
RDS/GNDS/SEC TOT	.30	3	ADMINISTRATIVE	.34	1
RDS/GNDS TOTAL	.06	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	2.38	1
RDS/GNDS CONTR	.08	2	CLEANING	.60	1
RDS/GNDS OTHER			REPAIR/MAINT	1.26	1
SECURITY TOTAL	.26	3	RDS/GROUNDS	.04	1
SEC PAYROLL	.49	1	SECURITY	.26	1
SEC CONTRACTS	.17	3	ADMINISTRATIVE	.22	1
SEC OTHER	.02	2			

U.S. PRIVATE SECTOR
NEW ORLEANS - 5
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS	499,740 SQ FT.				493,345 SQ FT.			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	9.32	8.60	7.45	10.24
RETAIL AREA	12.08	12.08			1				
OTHER AREA	5.07	5.07			1				
TOTAL RENT	9.29	8.63	7.20	10.24	9				
MISCELLANEOUS	.21	.15	.03	.39	7				
TOTAL INCOME	9.49	8.66	7.20	10.63	9				
EXPENSE									
CLEANING	.66	.59	.46	.75	9	.67	.59	.53	.76
REPAIR-MAINT	.65	.56	.42	.77	9	.65	.64	.42	.78
UTILITIES	1.31	1.31	.87	1.53	9	1.32	1.31	.87	1.77
RDS/GNDS/SEC	.33	.28	.09	.41	9	.33	.28	.09	.41
ADMINISTRATIVE	.57	.42	.06	.81	9	.57	.42	.06	.81
TOTAL OPER EXP	3.51	3.25	2.07	3.99	9	3.55	3.35	2.42	3.99
FIXED EXPENSES	.65	.63	.46	.99	9	.65	.63	.46	.99
TOTAL OPER+FIXED	4.16	3.71	2.88	4.81	9	4.20	4.07	2.96	4.81
LEASING EXP	.17	.08	.02	.29	8				
TOTAL PAYROLL	.77	.71	.49	1.05	7				
TOTAL CONTRACT	1.02	1.00	.71	1.33	8				

AVG SQFT/OFC TEN	4840	9	AVG OFFICE OCCUPANCY	95.2	9
AVG SQFT/RET TEN	2095	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	318	8	AVG RATE YR-END RENT	12.85	9
			RENTABLE/GROSS SQFT	.92	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.59	9	ADMIN TOTAL	.42	9
PAYROLL			PAYROLL	.45	3
CONTRACT	.48	9	MGMT FEES	.29	6
SUP/MAT/MISC	.08	8	LEGAL FEES	.01	5
TRASH REMOVAL	.05	8	AUDIT FEES	.03	2
			GEN OFC EXP	.03	6
REPR/MAINT TOTAL	.56	9	OTHER ADM EXP	.08	2
PAYROLL	.36	6			
ELEVATOR	.06	8	FIXED EXP TOTAL	.63	9
HVAC	.16	7	REAL ESTATE TAX	.52	9
ELECTRICAL	.03	7	BUILDING INS	.11	9
STRUCT/ROOF	.02	4	PERS PROP TAX	.00	5
PLUMBING	.01	6	OTHER TAXES	.01	5
GEN SUPPLIES	.03	6			
GEN MAINT	.09	7	LEASING EXPENSES	.08	8
			ADV/PROMOTION	.01	5
UTILITIES TOTAL	1.31	9	COMM/FEES	.25	2
ELECTRIC	1.27	9	TENANT ALTS	.05	7
GAS	.04	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.71	7
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.36	6
WATER/SEWER	.02	8	RDS/GROUNDS	.17	4
			SECURITY	.16	5
RDS/GNDS/SEC TOT	.28	9	ADMINISTRATIVE	.45	3
RDS/GNDS TOTAL	.07	9			
RDS/GNDS PAYRL	.17	4	TOTAL CONTRACTS	1.00	8
RDS/GNDS CONTR	.04	8	CLEANING	.48	8
RDS/GNDS OTHER	.01	8	REPAIR/MAINT	.38	4
SECURITY TOTAL	.27	7	RDS/GROUNDS	.04	8
SEC PAYROLL	.16	5	SECURITY	.34	3
SEC CONTRACTS	.34	3	ADMINISTRATIVE	.31	6
SEC OTHER	.02	2			

U.S. PRIVATE SECTOR
NEW ORLEANS - 5
SUBURBAN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	351,440 SQ.FT.				349,345 SQ.FT.			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.91	9.97		
RETAIL AREA	12.08	12.08			1				
OTHER AREA									
TOTAL RENT	9.92	9.97			3				
MISCELLANEOUS	.28	.25			3				
TOTAL INCOME	10.20	10.50			3				
EXPENSE									
CLEANING	.70	.62			3	.70	.63		
REPAIR-MAINT	.74	.69			3	.74	.69		
UTILITIES	1.33	1.27			3	1.33	1.27		
RDS/GNDS/SEC	.34	.39			3	.34	.39		
ADMINISTRATIVE	.70	.79			3	.70	.79		
TOTAL OPER EXP	3.80	3.51			3	3.82	3.51		
FIXED EXPENSES	.72	.58			3	.72	.58		
TOTAL OPER+FIXED	4.52	4.57			3	4.54	4.57		
LEASING EXP	.22	.11			3				
TOTAL PAYROLL	.85	.89			3				
TOTAL CONTRACT	1.10	1.17			3				

AVG SQFT/OFC TEN	5742	3	AVG OFFICE OCCUPANCY	93.7	3
AVG SQFT/RET TEN	2095	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	301	2	AVG RATE YR-END RENT	14.17	3
			RENTABLE/GROSS SQFT	.93	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.62	3	ADMIN TOTAL	.79	3
PAYROLL			PAYROLL	.45	3
CONTRACT	.51	3	MGMT FEES	.29	1
SUP/MAT/MISC	.07	3	LEGAL FEES	.02	1
TRASH REMOVAL	.06	2	AUDIT FEES	.01	1
			GEN OFC EXP	.05	2
REPR/MAINT TOTAL	.69	3	OTHER ADM EXP	.06	2
PAYROLL	.40	2			
ELEVATOR	.06	2	FIXED EXP TOTAL	.58	3
HVAC	.13	2	REAL ESTATE TAX	.44	3
ELECTRICAL	.03	2	BUILDING INS	.11	3
STRUCT/ROOF			PERS PROP TAX	.00	1
PLUMBING	.01	2	OTHER TAXES	.01	1
GEN SUPPLIES	.09	2			
GEN MAINT	.08	1	LEASING EXPENSES	.11	3
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	1.27	3	COMM/FEES	.25	2
ELECTRIC	1.23	3	TENANT ALTS	.08	2
GAS	.03	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.89	3
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.40	2
WATER/SEWER	.06	2	RDS/GROUNDS		
			SECURITY	.14	1
RDS/GNDS/SEC TOT.	.39	3	ADMINISTRATIVE	.45	3
RDS/GNDS TOTAL	.04	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.17	3
RDS/GNDS CONTR	.04	3	CLEANING	.49	3
RDS/GNDS OTHER	.01	3	REPAIR/MAINT	.31	3
SECURITY TOTAL	.35	3	RDS/GROUNDS	.04	3
SEC PAYROLL	.14	1	SECURITY	.34	3
SEC CONTRACTS	.34	3	ADMINISTRATIVE	.31	1
SEC OTHER	.02	2			

U.S. PRIVATE SECTOR
NEW YORK - 7
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	59 BLDS 50,614,354 SQ.FT.					45,987,991 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					39	15.25	13.79	11.50	19.91
RETAIL AREA	19.42	15.51	14.17	24.66	28				
OTHER AREA	8.83	13.57	5.58	21.49	22				
TOTAL RENT	15.08	14.85	12.31	16.81	46				
MISCELLANEOUS	1.25	.31	.11	.86	41				
TOTAL INCOME	16.25	15.34	12.28	18.63	53				
EXPENSE									
CLEANING	1.69	1.78	1.27	2.33	49	1.87	1.86	1.41	2.47
REPAIR-MAINT	1.62	1.23	.90	2.33	52	1.79	1.49	.99	2.40
UTILITIES	2.67	3.04	2.17	3.90	52	2.91	3.19	2.45	4.15
RDS/GNDS/SEC	.37	.25	.16	.48	42	.37	.25	.16	.48
ADMINISTRATIVE	.65	.39	.25	.62	47	.65	.39	.25	.62
TOTAL OPER EXP	6.90	6.88	5.86	9.58	59	7.11	6.73	4.59	9.78
FIXED EXPENSES	3.74	3.70	2.72	4.32	51	3.74	3.70	2.72	4.32
TOTAL OPER+FIXED	10.92	10.84	9.27	13.29	52	11.06	10.23	6.91	13.29
LEASING EXP	.27	.12	.05	.30	22				
TOTAL PAYROLL	1.60	.90	.40	3.32	44				
TOTAL CONTRACT	1.92	1.80	.83	2.35	39				

AVG SQFT/OFC TEN	13503	43	AVG OFFICE OCCUPANCY	98.4	59
AVG SQFT/RET TEN	6664	38	AVG RETAIL OCCUPANCE	99.2	45
AVG SQFT/OFC WORK	323	23	AVG RATE YR-END RENT	30.98	40
			RENTABLE/GROSS SQFT	.92	18

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.78	49	ADMIN TOTAL	.39	47
PAYROLL	2.07	16	PAYROLL	.30	23
CONTRACT	1.08	20	MGMT FEES	.16	9
SUP/MAT/MISC	.13	20	LEGAL FEES	.01	4
TRASH REMOVAL	.11	21	AUDIT FEES	.02	4
			GEN OFC EXP	.06	18
REPR/MAINT TOTAL	1.23	52	OTHER ADM EXP	.03	17
PAYROLL	.99	18			
ELEVATOR	.23	25	FIXED EXP TOTAL	3.70	51
HVAC	.13	22	REAL ESTATE TAX	3.33	18
ELECTRICAL	.08	21	BUILDING INS	.09	17
STRUCT/ROOF	.04	14	PERS PROP TAX		
PLUMBING	.04	8	OTHER TAXES	.05	6
GEN SUPPLIES	.09	18			
GEN MAINT	.23	21	LEASING EXPENSES	.12	22
			ADV/PROMOTION	.07	7
UTILITIES TOTAL	3.04	52	COMM/FEES	.07	11
ELECTRIC	2.49	27	TENANT ALTS	.10	13
GAS	.00	4	BUY-OUTS		
FUEL OIL	.11	4			
PURCH STEAM	.74	24	TOTAL PAYROLL	.90	44
PURCH CH WTR	1.27	1	CLEANING	2.26	15
COAL			REPAIR/MAINT	.99	18
WATER/SEWER	.03	26	RDS/GROUNDS	.00	6
			SECURITY	.28	12
RDS/GNDS/SEC TOT	.25	42	ADMINISTRATIVE	.30	19
RDS/GNDS TOTAL	.02	9			
RDS/GNDS PAYRL	.00	6	TOTAL CONTRACTS	1.80	39
RDS/GNDS CONTR	.01	6	CLEANING	.76	15
RDS/GNDS OTHER	.02	9	REPAIR/MAINT	.50	13
SECURITY TOTAL	.24	17	RDS/GROUNDS	.01	6
SEC PAYROLL	.28	12	SECURITY	.05	10
SEC CONTRACTS	.16	12	ADMINISTRATIVE	.30	5
SEC OTHER	.04	11			

U.S. PRIVATE SECTOR
NEW YORK - 7
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 1,116,152 SQ.FT.					1,026,576 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	15.07	15.09		
RETAIL AREA	15.51	15.51			1				
OTHER AREA	13.57	13.57			1				
TOTAL RENT	14.97	15.01			2				
MISCELLANEOUS	1.54	1.32			2				
TOTAL INCOME	16.20	17.31	12.12	20.64	5				
EXPENSE									
CLEANING	2.90	2.75			2	3.17	3.06		
REPAIR-MAINT	1.34	1.30			2	1.46	1.43		
UTILITIES	4.48	4.32			2	4.90	4.78		
RDS/GNDS/SEC	.36	.36			2	.36	.36		
ADMINISTRATIVE	.38	.39			2	.38	.39		
TOTAL OPER EXP	9.09	10.59	6.43	10.93	5	4.73	.00	.00	10.07
FIXED EXPENSES	2.72	2.93	1.73	3.68	5	2.72	2.93	1.73	3.68
TOTAL OPER+FIXED	11.80	12.98	8.43	14.61	5	7.45	4.06	1.73	13.19
LEASING EXP	.18	.16			2				
TOTAL PAYROLL	2.64	2.32			2				
TOTAL CONTRACT	1.34	1.44			2				

AVG SQFT/OFC TEN	6310	2	AVG OFFICE OCCUPANCY	99.3	5
AVG SQFT/RET TEN	2615	2	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	181	1	AVG RATE YR-END RENT	24.00	3
			RENTABLE/GROSS SQFT	.91	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	2.75	2	ADMIN TOTAL	.39	2
PAYROLL	3.20	1	PAYROLL	.25	1
CONTRACT	.10	1	MGMT FEES		
SUP/MAT/MISC	.22	1	LEGAL FEES		
TRASH REMOVAL	.11	1	AUDIT FEES		
			GEN OFC EXP	.12	1
REPR/MAINT TOTAL	1.30	2	OTHER ADM EXP		
PAYROLL	.78	1			
ELEVATOR	.35	1	FIXED EXP TOTAL	2.93	5
HVAC	.12	1	REAL ESTATE TAX	3.20	1
ELECTRICAL	.08	1	BUILDING INS	.10	1
STRUCT/ROOF	.04	1	PERS PROP TAX		
PLUMBING	.02	1	OTHER TAXES		
GEN SUPPLIES	.02	1			
GEN MAINT	.12	1	LEASING EXPENSES	.16	2
			ADV/PROMOTION		
UTILITIES TOTAL	4.32	2	COMM/FEES		
ELECTRIC	4.25	1	TENANT ALTS	.30	1
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM	.99	1	TOTAL PAYROLL	2.32	2
PURCH CH WTR			CLEANING	3.20	1
COAL			REPAIR/MAINT	.78	1
WATER/SEWER	.06	1	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.36	2	ADMINISTRATIVE	.25	1
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.44	2
RDS/GNDS CONTR			CLEANING	.10	1
RDS/GNDS OTHER			REPAIR/MAINT	.37	1
SECURITY TOTAL	.39	1	RDS/GROUNDS		
SEC PAYROLL			SECURITY	.36	1
SEC CONTRACTS	.36	1	ADMINISTRATIVE		
SEC OTHER	.03	1			

U.S. PRIVATE SECTOR
NEW YORK - 7
DOWNTOWN 300,000 - 600,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 3,364,509 SQ.FT.					3,315,946 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	20.02	21.50	9.81	34.87
RETAIL AREA	17.22	17.22			1				
OTHER AREA	14.66	14.66			1				
TOTAL RENT	19.99	21.50	9.96	34.87	6				
MISCELLANEOUS	.30	.20	.05	.49	4				
TOTAL INCOME	19.88	21.87	10.79	26.12	8				
EXPENSE									
CLEANING	1.83	1.86	1.43	2.24	6	1.84	1.86	1.43	2.28
REPAIR MAINT	.83	.87	.25	1.43	6	.83	.87	.25	1.47
UTILITIES	2.52	2.90	1.07	3.90	6	2.54	2.95	1.07	3.90
RDS/GNDS/SEC	.24	.24	.05	.46	4	.24	.24	.05	.46
ADMINISTRATIVE	.57	.28	.21	.97	6	.57	.28	.21	.97
TOTAL OPER EXP	6.24	6.76	5.53	7.18	8	4.43	5.53	1.84	6.85
FIXED EXPENSES	3.99	3.90	3.65	4.79	6	3.99	3.90	3.65	4.79
TOTAL OPER+FIXED	10.24	10.53	9.54	11.58	8	8.42	10.13	5.83	11.23
LEASING EXP	.12	.11	.03	.26	6				
TOTAL PAYROLL	.50	.37	.19	.87	4				
TOTAL CONTRACT	1.91	1.91	1.73	2.07	4				

AVG SQFT/OFC TEN	17203	2	AVG OFFICE OCCUPANCY	99.5	8
AVG SQFT/RET TEN	2147	2	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	263	1	AVG RATE YR-END RENT	28.75	4
			RENTABLE/GROSS SQFT	.95	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.86	6	ADMIN TOTAL	.28	6
PAYROLL	1.88	1	PAYROLL	.85	1
CONTRACT	.65	2	MGMT FEES	.15	1
SUP/MAT/MISC	.27	1	LEGAL FEES		
TRASH REMOVAL	.20	1	AUDIT FEES	.04	1
			GEN OFC EXP/	.07	2
REPR/MAINT TOTAL	.87	6	OTHER ADM EXP	.38	2
PAYROLL					
ELEVATOR	.10	1	FIXED EXP TOTAL	3.90	8
HVAC	.11	1	REAL ESTATE TAX	3.41	2
ELECTRICAL	.04	1	BUILDING INS	.02	1
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES	.44	2
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES	.11	6
			ADV/PROMOTION		
UTILITIES TOTAL	2.90	6	COMM/FEES	.11	2
ELECTRIC	1.57	2	TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM	.47	1	TOTAL PAYROLL	.37	4
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.01	1	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.24	4	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.91	4
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
NEW YORK - 7
DOWNTOWN MORE THAN 600,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	22 BLDS 25,586,478 SQ.FT.					23,637,078 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	15.25	12.54	9.83	17.81
RETAIL AREA	16.59	18.78	10.07	35.49	6				
OTHER AREA	53.45	21.49			3				
TOTAL RENT	15.23	14.57	12.31	15.44	16				
MISCELLANEOUS	1.01	.29	.14	.76	15				
TOTAL INCOME	16.09	14.84	12.32	16.74	18				
EXPENSE									
CLEANING	1.72	1.64	1.22	2.16	20	1.87	1.80	1.33	2.30
REPAIR MAINT	1.53	1.27	.96	2.35	20	1.66	1.50	1.01	2.40
UTILITIES	3.11	3.02	2.35	4.05	20	3.36	3.11	2.51	4.52
RDS/GNDS/SEC	.28	.22	.16	.40	17	.28	.22	.16	.40
ADMINISTRATIVE	.46	.36	.23	.52	20	.46	.36	.23	.52
TOTAL OPER EXP	7.04	6.72	5.20	9.58	22	7.24	7.23	5.07	10.54
FIXED EXPENSES	3.86	3.74	2.84	4.48	20	3.86	3.74	2.84	4.48
TOTAL OPER+FIXED	10.85	9.97	9.27	13.64	21	11.24	10.49	9.47	14.25
LEASING EXP	.28	.10	.06	.38	8				
TOTAL PAYROLL	1.59	.89	.44	3.32	16				
TOTAL CONTRACT	1.86	1.91	.41	2.51	14				

AVG SQFT/OFC TEN	17128	15	AVG OFFICE OCCUPANCY	98.6	22
AVG SQFT/RET TEN	6620	12	AVG RETAIL OCCUPANCE	99.8	16
AVG SQFT/OFC WORK	251	14	AVG RATE YR-END RENT	31.59	11
			RENTABLE/GROSS SQFT	.89	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.64	20	ADMIN TOTAL	.36	20
PAYROLL	1.85	6	PAYROLL	.30	13
CONTRACT	1.08	11	MGMT FEES	.14	6
SUP/MAT/MISC	.09	10	LEGAL FEES	.01	4
TRASH REMOVAL	.14	11	AUDIT FEES	.02	3
			GEN OFC EXP	.04	9
REPR/MAINT TOTAL	1.27	20	OTHER ADM EXP	.02	9
PAYROLL	.99	9			
ELEVATOR	.25	13	FIXED EXP TOTAL	3.74	20
HVAC	.15	12	REAL ESTATE TAX	3.37	11
ELECTRICAL	.08	11	BUILDING INS	.09	11
STRUCT/ROOF	.02	5	PERS PROP TAX		
PLUMBING	.05	7	OTHER TAXES	.05	4
GEN SUPPLIES	.09	11			
GEN MAINT	.20	10	LEASING EXPENSES	.10	8
			ADV/PROMOTION	.06	1
UTILITIES TOTAL	3.02	20	COMM/FEES	.04	3
ELECTRIC	2.54	14	TENANT ALTS	.07	6
GAS	.00	2	BUY-OUTS		
FUEL OIL	.05	2			
PURCH STEAM	.82	14	TOTAL PAYROLL	.89	16
PURCH CH WTR	1.27	1	CLEANING	1.85	6
COAL			REPAIR/MAINT	.99	9
WATER/SEWER	.03	14	RDS/GROUNDS		
			SECURITY	.29	6
RDS/GNDS/SEC TOT	.22	17	ADMINISTRATIVE	.26	10
RDS/GNDS TOTAL	.02	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.91	14
RDS/GNDS CONTR			CLEANING	.92	8
RDS/GNDS OTHER	.02	3	REPAIR/MAINT	.50	6
SECURITY TOTAL	.21	10	RDS/GROUNDS		
SEC PAYROLL	.29	6	SECURITY	.02	3
SEC CONTRACTS	.05	5	ADMINISTRATIVE	.25	3
SEC OTHER	.04	4			

U.S. PRIVATE SECTOR
NEW YORK - 7
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	16 BLDS 1,661,920 SQ.FT.					1,603,429 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	10.28	11.32	6.63	12.91
RETAIL AREA									
OTHER AREA	7.36	7.36			1				
TOTAL RENT	10.25	11.32	6.63	12.62	7				
MISCELLANEOUS	.45	.09	.05	1.96	6				
TOTAL INCOME	10.60	11.41	6.65	13.11	7				
EXPENSE									
CLEANING	.68	.69	.48	.81	16	.71	.69	.48	.91
REPAIR-MAINT	.87	.62	.22	1.18	16	.91	.62	.22	1.31
UTILITIES	2.57	2.09	.67	3.62	16	2.67	2.15	.67	3.96
RDS/GNDS/SEC	.60	.29	.16	.85	16	.60	.29	.16	.85
ADMINISTRATIVE	.50	.54	.24	.68	15	.50	.54	.24	.68
TOTAL OPER EXP	5.18	4.86	1.58	6.66	16	5.36	4.86	1.58	7.36
FIXED EXPENSES	1.93	1.41	.92	2.76	16	1.93	1.41	.92	2.76
TOTAL OPER+FIXED	7.10	6.21	2.36	9.99	16	7.29	6.21	2.36	10.69
LEASING EXP	.45	.21	.02	.85	7				
TOTAL PAYROLL	1.05	.50	.11	1.37	15				
TOTAL CONTRACT	.99	.96	.46	1.37	15				

AVG SQFT/OFC TEN	19193	12	AVG OFFICE OCCUPANCY	91.0	16
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	243	12	AVG RATE YR-END RENT	15.26	4
			RENTABLE/GROSS SQFT	.88	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.69	16
PAYROLL	.39	8
CONTRACT	.47	12
SUP/MAT/MISC	.02	11
TRASH REMOVAL	.04	11
REPR/MAINT TOTAL	.62	16
PAYROLL	.36	12
ELEVATOR	.03	12
HVAC	.07	11
ELECTRICAL	.10	11
STRUCT/ROOF	.02	9
PLUMBING	.01	9
GEN SUPPLIES	.05	12
GEN MAINT	.14	10
UTILITIES TOTAL	2.09	16
ELECTRIC	1.77	12
GAS	.18	9
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.12	12
RDS/GNDS/SEC TOT	.29	16
RDS/GNDS TOTAL	.09	12
RDS/GNDS PAYRL	.05	2
RDS/GNDS CONTR	.07	12
RDS/GNDS OTHER	.01	10
SECURITY TOTAL	.12	11
SEC PAYROLL	.71	9
SEC CONTRACTS	.02	9
SEC OTHER	.01	8

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.54	15
PAYROLL	.49	9
MGMT FEES	.39	3
LEGAL FEES	.03	1
AUDIT FEES	.10	2
GEN OFC EXP	.02	2
OTHER ADM EXP	.05	3
FIXED EXP TOTAL	1.41	16
REAL ESTATE TAX	1.40	12
BUILDING INS	.11	10
PERS PROP TAX	.92	1
OTHER TAXES	.00	2
LEASING EXPENSES	.21	7
ADV/PROMOTION	.02	3
COMM/FEES	.38	2
TENANT ALTS	.59	2
BUY-OUTS	.38	1
TOTAL PAYROLL	.50	15
CLEANING	.39	8
REPAIR/MAINT	.36	12
RDS/GROUNDS	.05	2
SECURITY	.72	9
ADMINISTRATIVE	.49	9
TOTAL CONTRACTS	.96	15
CLEANING	.47	12
REPAIR/MAINT	.22	10
RDS/GROUNDS	.09	11
SECURITY	.02	9
ADMINISTRATIVE	.73	1

U.S. PRIVATE SECTOR
NEW YORK - 7
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 223,380 SQ.FT.					223,380 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.31	9.16		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.31	9.16			3				
MISCELLANEOUS	1.16	.09			3				
TOTAL INCOME	10.47	9.25			3				
EXPENSE									
CLEANING	.59	.60			3	.59	.60		
REPAIR-MAINT	.37	.23			3	.37	.23		
UTILITIES	.91	.45			3	.91	.45		
RDS/GNDS/SEC	.21	.19			3	.21	.19		
ADMINISTRATIVE	.34	.20			3	.34	.20		
TOTAL OPER EXP	2.42	1.51			3	2.42	1.51		
FIXED EXPENSES	1.06	1.07			3	1.06	1.07		
TOTAL OPER+FIXED	3.48	2.58			3	3.48	2.58		
LEASING EXP	.27	.02			3				
TOTAL PAYROLL	.19	.13			3				
TOTAL CONTRACT	1.02	.96			3				

AVG SQFT/OFC TEN	7027	1	AVG OFFICE OCCUPANCY	77.1	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	227	1	AVG RATE YR-END RENT	12.80	1
			RENTABLE/GROSS SQFT	.96	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.60	3
PAYROLL		
CONTRACT	.52	1
SUP/MAT/MISC	.06	1
TRASH REMOVAL	.03	1
REPR/MAINT TOTAL	.23	3
PAYROLL	.35	1
ELEVATOR	.03	1
HVAC	.04	1
ELECTRICAL	.15	1
STRUCT/ROOF	.02	1
PLUMBING		
GEN SUPPLIES	.06	1
GEN MAINT	.04	1
UTILITIES TOTAL	.45	3
ELECTRIC	2.01	1
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.22	1
RDS/GNDS/SEC TOT	.19	3
RDS/GNDS TOTAL	.28	1
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.28	1
RDS/GNDS OTHER		
SECURITY TOTAL	.02	1
SEC PAYROLL		
SEC CONTRACTS	.02	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.20	3
PAYROLL		
MGMT FEES	.58	1
LEGAL FEES		
AUDIT FEES	.07	1
GEN OFC EXP	.00	1
OTHER ADM EXP	.08	1
FIXED EXP TOTAL	1.07	3
REAL ESTATE TAX	1.20	1
BUILDING INS	.16	1
PERS PROP TAX		
OTHER TAXES	.00	1
LEASING EXPENSES	.02	3
ADV/PROMOTION	.01	1
COMM/FEES	.54	1
TENANT ALTS	.28	1
BUY-OUTS		
TOTAL PAYROLL	.13	3
CLEANING		
REPAIR/MAINT	.35	1
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS	.96	3
CLEANING	.52	1
REPAIR/MAINT		
RDS/GROUNDS	.28	1
SECURITY	.02	1
ADMINISTRATIVE	.73	1

U.S. PRIVATE SECTOR
NEW YORK - 7
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 1,214,583 SQ.FT.					1,156,092 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	10.56	12.11	7.73	12.97
RETAIL AREA									
OTHER AREA	7.36	7.36			1				
TOTAL RENT	10.51	11.97	7.73	12.82	4				
MISCELLANEOUS	.17	.08			3				
TOTAL INCOME	10.63	12.01	7.96	12.86	4				
EXPENSE									
CLEANING	.64	.71	.33	.81	6	.67	.72	.33	.91
REPAIR-MAINT	.75	.62	.35	1.18	6	.78	.62	.35	1.31
UTILITIES	2.44	2.35	1.39	3.62	6	2.56	2.40	1.39	3.96
RDS/GNDS/SEC	.61	.41	.17	1.34	6	.61	.41	.17	1.34
ADMINISTRATIVE	.58	.54	.44	70	5	.58	.54	.44	70
TOTAL OPER EXP	4.94	5.21	2.80	6.66	6	5.19	5.35	2.80	7.36
FIXED EXPENSES	2.15	1.97	.77	3.68	6	2.15	1.97	77	3.68
TOTAL OPER+FIXED	7.09	7.11	3.64	10.35	6	7.34	7.26	3.64	11.04
LEASING EXP	.51	.53	.11	.89	4				
TOTAL PAYROLL	.85	.55	.29	1.37	5				
TOTAL CONTRACT	1.09	1.11	.33	1.74	5				

AVG SQFT/OFC TEN	17115	4	AVG OFFICE OCCUPANCY	91.9	6
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	255	4	AVG RATE YR-END RENT	16.08	3
			RENTABLE/GROSS SQFT	86	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.71	6
PAYROLL	.15	1
CONTRACT	.58	4
SUP/MAT/MISC	.01	3
TRASH REMOVAL	.06	3
REPR/MAINT TOTAL	.62	6
PAYROLL	.23	4
ELEVATOR	.03	4
HVAC	.07	3
ELECTRICAL	.05	3
STRUCT/ROOF	.09	1
PLUMBING	.03	2
GEN SUPPLIES	.08	4
GEN MAINT	.14	2
UTILITIES TOTAL	2.35	6
ELECTRIC	1.48	4
GAS	.23	2
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.12	4
RDS/GNDS/SEC TOT	.41	6
RDS/GNDS TOTAL	.09	4
RDS/GNDS PAYRL	.05	2
RDS/GNDS CONTR	.07	4
RDS/GNDS OTHER	.01	3
SECURITY TOTAL	.12	3
SEC PAYROLL	.41	2
SEC CONTRACTS	.03	1
SEC OTHER	.01	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.54	5
PAYROLL	.60	2
MGMT FEES	.33	2
LEGAL FEES	.03	1
AUDIT FEES	.13	1
GEN OFC EXP	.03	4
OTHER ADM EXP	.03	2
FIXED EXP TOTAL	1.97	6
REAL ESTATE TAX	1.72	4
BUILDING INS	.12	2
PERS PROP TAX	.92	1
OTHER TAXES	.00	1
LEASING EXPENSES	.53	4
ADV/PROMOTION	.13	2
COMM/FEES	.22	1
TENANT ALTS	.91	1
BUY OUTS	.38	1
TOTAL PAYROLL	.55	5
CLEANING	.15	1
REPAIR/MAINT	.23	4
RDS/GROUNDS	.05	2
SECURITY	.42	2
ADMINISTRATIVE	.63	2
TOTAL CONTRACTS	1.11	5
CLEANING	.60	4
REPAIR/MAINT	.23	3
RDS/GROUNDS	.09	3
SECURITY	.03	1
ADMINISTRATIVE		

U.S. PRIVATE SECTOR
NEWARK - 2
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS / 1,026,966 SQ.FT.					915,121 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	12.21	11.18	11.03	13.35
RETAIL AREA	2.52	2.52			1				
OTHER AREA	4.77	5.16	4.27	5.43	4				
TOTAL RENT	11.38	11.02	10.68	12.06	5				
MISCELLANEOUS									
TOTAL INCOME	11.38	11.02	10.68	12.06	5				
EXPENSE									
CLEANING	.73	.74	.67	.81	5	.82	.77	.73	.92
REPAIR-MAINT	1.56	1.64	.94	1.77	5	1.75	1.87	1.02	1.96
UTILITIES	2.15	2.20	1.91	2.72	5	2.42	2.61	2.17	2.79
RDS/GNDS/SEC	.43	.36	.09	.63	5	.43	.36	.09	.63
ADMINISTRATIVE	.93	.86	.63	1.31	4	.93	.86	.63	1.31
TOTAL OPER EXP	5.78	5.31	4.49	6.81	5	6.51	6.01	4.75	7.70
FIXED EXPENSES	2.08	2.03	1.73	2.23	5	2.08	2.03	1.73	2.23
TOTAL OPER+FIXED	7.86	7.23	6.28	9.04	5	8.59	7.93	6.53	9.93
LEASING EXP	.27	.27			1				
TOTAL PAYROLL	.72	.70	.53	95	4				
TOTAL CONTRACT	2.31	2.10	1.43	2.69	5				

AVG SQFT/OFC TEN	81850	5	AVG OFFICE OCCUPANCY	98.4	5
AVG SQFT/RET TEN	398	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	205	5	AVG RATE YR-END RENT	12.02	5
			RENTABLE/GROSS SQFT	.86	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	5
PAYROLL		
CONTRACT	.66	5
SUP/MAT/MISC	.04	3
TRASH REMOVAL	.12	1
REPR/MAINT TOTAL	1.64	5
PAYROLL	.03	2
ELEVATOR	.07	5
HVAC	.87	5
ELECTRICAL	.17	5
STRUCT/ROOF	.15	5
PLUMBING	.06	5
GEN SUPPLIES	.08	4
GEN MAINT	.18	5
UTILITIES TOTAL	2.20	5
ELECTRIC	2.01	5
GAS	.82	1
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.14	5
RDS/GNDS/SEC TOT	.36	5
RDS/GNDS TOTAL	.36	5
RDS/GNDS PAYRL	.01	2
RDS/GNDS CONTR	.37	4
RDS/GNDS OTHER	.05	4
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.86	4
PAYROLL	.67	4
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP	.19	4
OTHER ADM EXP		
FIXED EXP TOTAL	2.03	5
REAL ESTATE TAX	2.03	5
BUILDING INS	.02	3
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.27	1
ADV/PROMOTION	.03	1
COMM/FEES	.18	1
TENANT ALTS	.06	1
BUY OUTS		
TOTAL PAYROLL	.70	4
CLEANING		
REPAIR/MAINT	.03	2
RDS/GROUNDS	.01	2
SECURITY		
ADMINISTRATIVE	.67	4
TOTAL CONTRACTS	2.10	5
CLEANING	.67	5
REPAIR/MAINT	1.29	5
RDS/GROUNDS	.37	4
SECURITY		
ADMINISTRATIVE		

U.S. PRIVATE SECTOR
NEWARK - 2
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	677,353 SQ.FT.					601,283 SQ.FT.		
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	12.21	11.18		
RETAIL AREA	2.52	2.52			1				
OTHER AREA	5.43	5.26			3				
TOTAL RENT	11.44	10.89			3				
MISCELLANEOUS									
TOTAL INCOME	11.44	10.89			3				
EXPENSE									
CLEANING	.76	.75			3	.85	.79		
REPAIR MAINT	1.72	1.69			3	1.93	1.94		
UTILITIES	2.11	2.15			3	2.37	2.61		
RDS/GNDS/SEC	.41	.36			3	.41	.35		
ADMINISTRATIVE	1.08	1.09			3	1.08	1.09		
TOTAL OPER EXP	6.06	6.68			3	6.82	7.01		
FIXED EXPENSES	2.17	2.07			3	2.17	2.07		
TOTAL OPER+FIXED	8.24	8.75			3	9.00	9.08		
LEASING EXP									
TOTAL PAYROLL	.81	.86			3				
TOTAL CONTRACT	2.46	2.54			3				

AVG SQFT/OFC TEN	195502	3	AVG OFFICE OCCUPANCY	97.5	3
AVG SQFT/RET TEN	398	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	189	3	AVG RATE YR-END RENT	11.45	3
			RENTABLE/GROSS SQFT	.86	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.75	3	ADMIN TOTAL	1.09	3
PAYROLL			PAYROLL	.86	3
CONTRACT	.66	3	MGMT FEES		
SUP/MAT/MISC	.07	2	LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP	.24	3
REPR/MAINT TOTAL	1.69	3	OTHER ADM EXP		
PAYROLL	.04	1			
ELEVATOR	.08	3	FIXED EXP TOTAL	2.07	3
HVAC	.98	3	REAL ESTATE TAX	2.05	3
ELECTRICAL	.19	3	BUILDING INS	.02	2
STRUCT/ROOF	.13	3	PERS PROP TAX		
PLUMBING	.06	3	OTHER TAXES		
GEN SUPPLIES	.10	3			
GEN MAINT	.19	3	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	2.15	3	COMM FEES		
ELECTRIC	2.01	3	TENANT ALTS		
GAS			BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.86	3
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.04	1
WATER/SEWER	.14	3	RDS/GROUNDS	.02	1
			SECURITY		
RDS/GNDS/SEC TOT	.36	3	ADMINISTRATIVE	.86	3
RDS/GNDS TOTAL	.36	3			
RDS/GNDS PAYRL	.02	1	TOTAL CONTRACTS	2.54	3
RDS/GNDS CONTR	.54	2	CLEANING	.66	3
RDS/GNDS OTHER	.02	3	REPAIR/MAINT	1.37	3
SECURITY TOTAL			RDS/GROUNDS	.54	2
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
OAKLAND - 2
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	1,673,363 SQ.FT.					1,577,393 SQ.FT.		
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	14.82	13.81		
RETAIL AREA	7.73	7.73			3				
OTHER AREA	1.17	1.17			1				
TOTAL RENT	14.39	13.45			4				
MISCELLANEOUS	.87	.87			3				
TOTAL INCOME	15.08	13.88			4				
EXPENSE									
CLEANING	1.69	1.51			4	1.77	1.57		
REPAIR MAINT.	1.45	1.49			4	1.51	1.54		
UTILITIES	2.62	2.80			4	2.78	2.92		
RDS/GNDS/SEC	.68	.63			4	.68	.63		
ADMINISTRATIVE	1.06	1.11			4	1.06	1.11		
TOTAL OPER EXP	7.49	7.53			4	7.90	7.84		
FIXED EXPENSES	1.08	1.08			4	1.08	1.08		
TOTAL OPER+FIXED	8.57	8.61			4	8.98	8.91		
LEASING EXP	.16	.12			4				
TOTAL PAYROLL	2.01	2.00			4				
TOTAL CONTRACT	1.80	1.76			4				

AVG SQFT/OFC TEN	17851	4	AVG OFFICE OCCUPANCY	98.5	4
AVG SQFT/RET TEN	2679	3	AVG RETAIL OCCUPANCE	98.0	3
AVG SQFT/OFC WORK	231	4	AVG RATE YR-END RENT	18.11	4
			RENTABLE/GROSS SQFT	.72	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.51	4	ADMIN TOTAL	1.11	4
PAYROLL			PAYROLL	1.16	1
CONTRACT	1.16	1	MGMT FEES		
SUP/MAT/MISC	.01	1	LEGAL FEES		
TRASH REMOVAL	.02	1	AUDIT FEES		
			GEN OFC EXP	.03	1
REPR/MAINT TOTAL	1.49	4	OTHER ADM EXP		
PAYROLL	.81	1			
ELEVATOR	.33	1	FIXED EXP TOTAL	1.08	4
HVAC	.04	1	REAL ESTATE TAX	.95	1
ELECTRICAL	.10	1	BUILDING INS	.11	1
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.02	1	OTHER TAXES		
GEN SUPPLIES	.18	1			
GEN MAINT	.08	1	LEASING EXPENSES	.12	4
			ADV/PROMOTION	.04	1
UTILITIES TOTAL	2.80	4	COMM/FEES		
ELECTRIC	2.72	1	TENANT ALTS		
GAS	.36	1	BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	2.00	4
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.81	1
WATER/SEWER	.05	1	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.63	4	ADMINISTRATIVE	1.16	1
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.76	4
RDS/GNDS CONTR			CLEANING	1.16	1
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL	.54	1	RDS/GROUNDS		
SEC PAYROLL			SECURITY	.54	1
SEC CONTRACTS	.54	1	ADMINISTRATIVE		
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
OAKLAND - 2
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA 3 BLDS 119,278 SQ.FT. DOLLARS/SQ. FT. AVG		MID RANGE LOW	HIGH	# BLDS	TOTAL OFFICE RENTABLE AREA 119,078 SQ.FT. DOLLAR/SQ. FT. AVG	MEDIAN	MID RANGE LOW	HIGH
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	12.28	12.33		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	12.29	12.33			3				
MISCELLANEOUS	.02	.02			2				
TOTAL INCOME	12.29	12.36			3				
EXPENSE									
CLEANING	.65	.71			3	.66	.71		
REPAIR MAINT	.57	.61			3	.57	.62		
UTILITIES	1.93	1.77			3	1.94	1.77		
RDS/GNDS/SEC	.12	.10			3	.12	.10		
ADMINISTRATIVE	.55	.57			3	.55	.57		
TOTAL OPER EXP	3.83	3.47			3	3.83	3.47		
FIXED EXPENSES	.88	.81			3	.88	.81		
TOTAL OPER+FIXED	4.71	4.51			3	4.72	4.51		
LEASING EXP	.81	.93			2				
TOTAL PAYROLL									
TOTAL CONTRACT	2.81	2.42			3				

AVG SQFT/OFC TEN	3555	3	AVG OFFICE OCCUPANCY	95.5	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	262	3	AVG RATE YR-END RENT	21.00	2
			RENTABLE/GROSS SQFT	.85	3

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.71	3	ADMIN TOTAL	.57	3
PAYROLL			PAYROLL		
CONTRACT	.59	1	MGMT FEES	.42	1
SUP/MAT/MISC	.11	1	LEGAL FEES	.13	1
TRASH REMOVAL	.09	1	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.61	3	OTHER ADM EXP	.15	1
PAYROLL					
ELEVATOR	.10	1	FIXED EXP TOTAL	.81	3
HVAC	.36	1	REAL ESTATE TAX	.66	1
ELECTRICAL	.26	1	BUILDING INS	.12	1
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.02	1	OTHER TAXES	.02	1
GEN SUPPLIES					
GEN MAINT	.28	1	LEASING EXPENSES	.93	2
			ADV/PROMOTION	.02	1
UTILITIES TOTAL	1.77	3	COMM/FEES	.45	1
ELECTRIC	2.24	1	TENANT ALTS	.96	1
GAS	.60	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.03	1	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.10	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.12	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	2.42	3
RDS/GNDS CONTR	.12	1	CLEANING	.59	1
RDS/GNDS OTHER			REPAIR/MAINT	1.02	1
SECURITY TOTAL	.14	1	RDS/GROUNDS	.12	1
SEC PAYROLL			SECURITY	.14	1
SEC CONTRACTS	.14	1	ADMINISTRATIVE	.55	1
SEC OTHER					

U.S. PRIVATE SECTOR
OKLAHOMA CITY - 4
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA 6 BLDS 1,960,835 SQ.FT. DOLLARS/SQ. FT. AVG		MID RANGE LOW	HIGH	# BLDS	TOTAL OFFICE RENTABLE AREA 1,722,888 SQ.FT. DOLLAR/SQ. FT. AVG	MEDIAN	MID RANGE LOW	HIGH
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	9.87	10.27	8.32	13.42
RETAIL AREA	12.89	9.63	7.68	12.40	5				
OTHER AREA	12.97	10.86			2				
TOTAL RENT	10.13	10.11	6.04	13.72	6				
MISCELLANEOUS	.85	.85	.16	1.04	5				
TOTAL INCOME	10.92	10.84	8.46	14.20	6				
EXPENSE									
CLEANING	.76	.67	.62	.94	6	.86	.75	.63	1.58
REPAIR-MAINT	1.08	1.09	.51	1.51	6	1.19	1.14	.56	2.51
UTILITIES	1.67	1.62	1.14	2.44	6	1.83	1.72	1.21	3.85
RDS/GNDS/SEC	.28	.26	.09	.60	6	.28	.26	.09	.60
ADMINISTRATIVE	.84	.67	.44	1.02	6	.84	.67	.44	1.02
TOTAL OPER EXP	4.62	4.49	3.47	5.68	6	5.16	4.79	3.69	9.39
FIXED EXPENSES	.50	.38	.28	.78	6	.50	.38	.28	.78
TOTAL OPER+FIXED	5.13	5.03	3.78	6.28	6	5.66	5.18	4.00	10.14
LEASING EXP	.31	.18	.10	.64	5				
TOTAL PAYROLL	.91	.79	.53	1.18	6				
TOTAL CONTRACT	1.04	1.17	.75	1.67	6				

AVG SQFT/OFC TEN	5045	6	AVG OFFICE OCCUPANCY	98.7	6
AVG SQFT/RET TEN	1922	5	AVG RETAIL OCCUPANCE	100.0	5
AVG SQFT/OFC WORK	215	6	AVG RATE YR END RENT	16.21	6
			RENTABLE/GROSS SQFT	.82	4

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	6	ADMIN TOTAL	.67	6
PAYROLL	.04	2	PAYROLL	.53	4
CONTRACT	.58	6	MGMT FEES	.32	3
SUP/MAT/MISC	.03	5	LEGAL FEES	.02	5
TRASH REMOVAL	.05	6	AUDIT FEES	.01	2
			GEN OFC EXP	.03	5
REPR/MAINT TOTAL	1.09	6	OTHER ADM EXP	.06	4
PAYROLL	.44	4			
ELEVATOR	.18	6	FIXED EXP TOTAL	.38	6
HVAC	.06	6	REAL ESTATE TAX	.30	6
ELECTRICAL	.05	6	BUILDING INS	.07	6
STRUCT/ROOF	.04	3	PERS PROP TAX	.11	3
PLUMBING	.05	5	OTHER TAXES	.01	2
GEN SUPPLIES	.09	4			
GEN MAINT	.10	6	LEASING EXPENSES	.18	5
			ADV/PROMOTION	.01	2
UTILITIES TOTAL	1.62	6	COMM/FEES	.10	2
ELECTRIC	.99	6	TENANT ALTS	.22	4
GAS	.10	4	BUY-OUTS	.02	1
FUEL OIL					
PURCH STEAM	.32	2	TOTAL PAYROLL	.79	6
PURCH CH WTR	.76	2	CLEANING	.04	2
COAL			REPAIR/MAINT	.44	4
WATER/SEWER	.06	6	RDS/GROUNDS	.32	2
			SECURITY	.27	1
RDS/GNDS/SEC TOT	.26	6	ADMINISTRATIVE	.53	4
RDS/GNDS TOTAL	.06	4			
RDS/GNDS PAYRL	.32	2	TOTAL CONTRACTS	1.17	6
RDS/GNDS CONTR	.00	3	CLEANING	.60	6
RDS/GNDS OTHER	.06	2	REPAIR/MAINT	.28	5
SECURITY TOTAL	.25	5	RDS/GROUNDS	.00	3
SEC PAYROLL	.27	1	SECURITY	.07	6
SEC CONTRACTS	.10	5	ADMINISTRATIVE	.37	3
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
OKLAHOMA CITY - 4
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	622,826 SQ.FT.				480,972 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	11.25	11.63	9.15	13.42
RETAIL AREA	7.49	9.44			3				
OTHER AREA	16.42	16.42			1				
TOTAL RENT	11.72	11.49	8.76	13.72	4				
MISCELLANEOUS	.46	.21			3				
TOTAL INCOME	12.07	11.65	8.87	14.20	4				
EXPENSE									
CLEANING	.79	.62	.62	.87	4	1.00	.67	.63	1.53
REPAIR-MAINT	1.06	.90	.51	1.51	4	1.37	.92	.56	2.50
UTILITIES	1.92	1.78	1.14	2.44	4	2.42	1.78	1.21	3.85
RDS/GNDS/SEC	.40	.37	.14	.60	4	.40	.37	.14	.60
ADMINISTRATIVE	.65	.67	.59	.72	4	.65	.67	.59	.72
TOTAL OPER EXP	4.83	4.38	3.47	5.68	4	6.15	4.44	3.69	9.39
FIXED EXPENSES	.50	.36	.28	.63	4	.50	.36	.28	.63
TOTAL OPER+FIXED	5.33	4.74	3.78	6.28	4	6.65	4.80	4.00	9.99
LEASING EXP	.25	.15	.10	.54	4				
TOTAL PAYROLL	.79	.79	.68	.95	4				
TOTAL CONTRACT	1.28	1.25	.90	1.67	4				

AVG SQFT/OFC TEN	7392	4	AVG OFFICE OCCUPANCY	95.3	4
AVG SQFT/RET TEN	2453	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	306	4	AVG RATE YR END RENT	15.56	4
			RENTABLE/GROSS SQFT	.74	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.62	4	ADMIN TOTAL	.67	4
PAYROLL	.01	1	PAYROLL	.53	3
CONTRACT	.57	4	MGMT FEES	.33	2
SUP/MAT/MISC	.03	4	LEGAL FEES	.01	3
TRASH REMOVAL	.04	4	AUDIT FEES	.01	1
			GEN OFC EXP	.03	4
REPR/MAINT TOTAL	.90	4	OTHER ADM EXP	.04	3
PAYROLL	.58	2			
ELEVATOR	.12	4	FIXED EXP TOTAL	.36	4
HVAC	.09	4	REAL ESTATE TAX	.22	4
ELECTRICAL	.04	4	BUILDING INS	.08	4
STRUCT/ROOF	.02	2	PERS PROP TAX	.11	3
PLUMBING	.05	3	OTHER TAXES	.00	1
GEN SUPPLIES	.09	2			
GEN MAINT	.17	4	LEASING EXPENSES	.15	4
			ADV/PROMOTION	.01	2
UTILITIES TOTAL	1.78	4	COMM/FEES	.17	1
ELECTRIC	1.03	4	TENANT ALTS	.10	3
GAS	.09	3	BUY-OUTS	.02	1
FUEL OIL					
PURCH STEAM	.46	1	TOTAL PAYROLL	.79	4
PURCH CH WTR	.92	1	CLEANING	.01	1
COAL			REPAIR/MAINT	.58	2
WATER/SEWER	.04	4	RDS/GROUNDS	.32	2
			SECURITY		
RDS/GNDS/SEC TOT	.37	4	ADMINISTRATIVE	.53	3
RDS/GNDS TOTAL	.06	3			
RDS/GNDS PAYRL	.32	2	TOTAL CONTRACTS	1.25	4
RDS/GNDS CONTR	.00	2	CLEANING	.60	4
RDS/GNDS OTHER	.06	2	REPAIR/MAINT	.31	4
SECURITY TOTAL	.25	3	RDS/GROUNDS	.00	2
SEC PAYROLL			SECURITY	.14	4
SEC CONTRACTS	.25	3	ADMINISTRATIVE	.52	1
SEC OTHER					

U.S. PRIVATE SECTOR
OKLAHOMA CITY - 4
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	13 BLDS	789,497 SQ.FT.				783,522 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					13	11.27	10.89	9.33	12.67
RETAIL AREA									
OTHER AREA	10.58	10.58			4				
TOTAL RENT	11.26	10.89	9.33	12.64	13				
MISCELLANEOUS	.05	.02	.01	.11	6				
TOTAL INCOME	11.29	10.91	9.40	12.64	13				
EXPENSE									
CLEANING	.65	.68	.55	.73	13	.66	.69	.55	.73
REPAIR-MAINT	.31	.26	.16	.40	13	.32	.26	.16	.40
UTILITIES	1.07	1.17	.90	1.33	13	1.08	1.18	.91	1.33
RDS/GNDS/SEC	.25	.24	.13	.36	13	.25	.24	.18	.36
ADMINISTRATIVE	.77	.67	.57	1.09	13	.77	.67	.57	1.09
TOTAL OPER EXP	3.06	3.08	2.81	3.58	13	3.09	3.11	2.84	3.58
FIXED EXPENSES	.75	.66	.30	.72	12	.75	.66	.30	.72
TOTAL OPER+FIXED	3.76	3.80	3.37	4.30	12	3.79	3.86	3.37	4.30
LEASING EXP	.96	.40	.01	3.23	10				
TOTAL PAYROLL	.49	.36	.18	.90	11				
TOTAL CONTRACT	.32	1.44	.72	1.45	12				

AVG SQFT/OFC TEN	3585	11	AVG OFFICE OCCUPANCY	96.1	13
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	214	10	AVG RATE YR-END RENT	14.18	9
			RENTABLE/GROSS SQFT	.91	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	13	ADMIN TOTAL	.67	13
PAYROLL			PAYROLL	.31	5
CONTRACT	.60	9	MGMT FEES	.50	7
SUP/MAT/MISC	.07	8	LEGAL FEES	.11	6
TRASH REMOVAL	.03	8	AUDIT FEES		
			GEN OFC EXP	.05	9
REPR/MAINT TOTAL	.26	13	OTHER ADM EXP	.02	2
PAYROLL	.16	4			
ELEVATOR	.06	8	FIXED EXP TOTAL	.66	12
HVAC	.14	5	REAL ESTATE TAX	.35	8
ELECTRICAL	.02	5	BUILDING INS	.04	8
STRUCT/ROOF	.01	3	PERS PROP TAX		
PLUMBING	.01	3	OTHER TAXES	.71	2
GEN SUPPLIES	.01	5			
GEN MAINT	.07	9	LEASING EXPENSES	.40	10
			ADV/PROMOTION	.02	4
UTILITIES TOTAL	1.17	13	COMM/FEES	.12	3
ELECTRIC	1.16	6	TENANT ALTS	.62	1
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.36	11
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.16	4
WATER/SEWER	.04	6	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.24	13	ADMINISTRATIVE	.87	4
RDS/GNDS TOTAL	.12	8			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.44	12
RDS/GNDS CONTR	.10	8	CLEANING	.61	8
RDS/GNDS OTHER	.01	6	REPAIR/MAINT	.03	7
SECURITY TOTAL	.11	8	RDS/GROUNDS	.10	7
SEC PAYROLL			SECURITY	.09	8
SEC CONTRACTS	.09	8	ADMINISTRATIVE	.62	7
SEC OTHER	.02	3			

U.S. PRIVATE SECTOR
OKLAHOMA CITY - 4
SUBURBAN 50,000 - 100,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	381,789 SQ.FT.				381,789 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	10.38	10.60	8.96	12.75
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.38	10.60	8.96	12.75	5				
MISCELLANEOUS	.07	.06	.02	.11	4				
TOTAL INCOME	10.44	10.61	9.07	12.76	5				
EXPENSE									
CLEANING	.66	.71	.52	.77	5	.66	.71	.52	.77
REPAIR-MAINT	.38	.28	.13	.65	5	.38	.28	.13	.65
UTILITIES	1.04	1.22	.75	1.33	5	1.04	1.22	.75	1.33
RDS/GNDS/SEC	.27	.27	.15	.36	5	.27	.27	.15	.36
ADMINISTRATIVE	.85	.66	.57	1.37	5	.85	.66	.57	1.37
TOTAL OPER EXP	3.20	3.35	2.66	3.83	5	3.20	3.35	2.66	3.83
FIXED EXPENSES	.35	.40	.17	.58	4	.35	.40	.17	.58
TOTAL OPER+FIXED	3.44	3.70	2.83	4.16	4	3.44	3.70	2.83	4.16
LEASING EXP	.43	.40	.07	.39	4				
TOTAL PAYROLL	.51	.44			3				
TOTAL CONTRACT	1.35	1.39	1.02	1.69	4				

AVG SQFT/OFC TEN	2365	3	AVG OFFICE OCCUPANCY	93.9	5
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	246	2	AVG RATE YR END RENT	14.00	5
			RENTABLE/GROSS SQFT	.91	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.71	5	ADMIN TOTAL	.66	5
PAYROLL			PAYROLL	.37	3
CONTRACT	.60	5	MGMT FEES	.48	3
SUP/MAT/MISC	.07	4	LEGAL FEES	.12	3
TRASH REMOVAL	.02	4	AUDIT FEES		
			GEN OFC EXP	.14	5
REPR/MAINT TOTAL	.28	5	OTHER ADM EXP	.02	2
PAYROLL	.13	2			
ELEVATOR	.05	4	FIXED EXP TOTAL	.40	4
HVAC	.15	3	REAL ESTATE TAX	.35	4
ELECTRICAL	.02	3	BUILDING INS	.04	4
STRUCT/ROOF	.01	1	PERS PROP TAX		
PLUMBING	.01	3	OTHER TAXES		
GEN SUPPLIES	.01	3			
GEN MAINT	.07	5	LEASING EXPENSES	.40	4
			ADV/PROMOTION	.11	2
UTILITIES TOTAL	1.22	5	COMM/FEES	.12	3
ELECTRIC	1.21	4	TENANT ALTS	.62	1
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.44	3
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.13	2
WATER/SEWER	.04	4	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.27	5	ADMINISTRATIVE	.62	2
RDS/GNDS TOTAL	.13	4			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.39	4
RDS/GNDS CONTR	.11	4	CLEANING	.63	4
RDS/GNDS OTHER	.13	2	REPAIR/MAINT	.07	3
SECURITY TOTAL	.15	4	RDS/GROUNDS	.10	3
SEC PAYROLL			SECURITY	.15	4
SEC CONTRACTS	.15	4	ADMINISTRATIVE	.57	3
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
OMAHA - 3
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	1,029,661 SQ.FT.				1,028,886 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	9.55	9.70		
RETAIL AREA									
OTHER AREA	2.00	2.00			1				
TOTAL RENT	9.51	9.64			2				
MISCELLANEOUS	.01	.01			2				
TOTAL INCOME	9.51	9.65			2				
EXPENSE									
CLEANING	1.08	.67			5	1.08	.68		
REPAIR-MAINT	3.41	1.52			5	3.41	1.54		
UTILITIES	1.45	1.55			5	1.45	1.55		
RDS/GNDS/SEC	.77	.43			4	.77	.43		
ADMINISTRATIVE	.23	.65			5	.23	.65		
TOTAL OPER EXP	6.86	4.44			5	6.87	4.50		
FIXED EXPENSES	.92	.92			5	.92	.92		
TOTAL OPER+FIXED	7.79	5.33			5	7.79	5.39		
LEASING EXP	1.21	1.21			1				
TOTAL PAYROLL	2.28	1.02			5				
TOTAL CONTRACT	3.06	1.78			5				

AVG SQFT/OFC TEN	44590	5	AVG OFFICE OCCUPANCY	99.7	5
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	162	5	AVG RATE YR-END RENT	10.83	2
			RENTABLE/GROSS SQFT	.91	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	5	ADMIN TOTAL	.65	5
PAYROLL	.68	4	PAYROLL	.12	3
CONTRACT	.08	5	MGMT FEES	.51	2
SUP/MAT/MISC	.07	5	LEGAL FEES	.00	1
TRASH REMOVAL	.03	4	AUDIT FEES	.03	2
			GEN OFC EXP	.01	1
REPR/MAINT TOTAL	1.52	5	OTHER ADM EXP	.01	5
PAYROLL	.76	5			
ELEVATOR	.14	5	FIXED EXP TOTAL	.92	5
HVAC	.30	5	REAL ESTATE TAX	.87	5
ELECTRICAL	.06	5	BUILDING INS	.06	5
STRUCT/ROOF			PERS PROP TAX	.00	1
PLUMBING	.00	2	OTHER TAXES	.00	1
GEN SUPPLIES	.10	5			
GEN MAINT	.09	5	LEASING EXPENSES	1.21	1
			ADV/PROMOTION	.33	1
UTILITIES TOTAL	1.55	5	COMM/FEES	.39	1
ELECTRIC	1.08	5	TENANT ALTS	.49	1
GAS	.29	5	BUY-OUTS		
FUEL OIL	.07	3			
PURCH STEAM			TOTAL PAYROLL	1.02	5
PURCH CH WTR			CLEANING	.68	4
COAL			REPAIR/MAINT	.76	5
WATER/SEWER	.05	5	RDS/GROUNDS	.09	4
			SECURITY	.24	4
RDS/GNDS/SEC TOT	.43	4	ADMINISTRATIVE	.12	3
RDS/GNDS TOTAL	.17	4			
RDS/GNDS PAYRL	.09	4	TOTAL CONTRACTS	1.78	5
RDS/GNDS CONTR	.06	4	CLEANING	.18	5
RDS/GNDS OTHER	.02	4	REPAIR/MAINT	.49	5
SECURITY TOTAL	.26	4	RDS/GROUNDS	.08	4
SEC PAYROLL	.24	4	SECURITY	.02	4
SEC CONTRACTS	.01	1	ADMINISTRATIVE	.40	5
SEC OTHER	.01	4			

U.S. PRIVATE SECTOR
OMAHA - 3
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	531,026 SQ.FT.				476,916 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	6.94	7.97	5.59	9.14
RETAIL AREA	1.35	1.35			1				
OTHER AREA									
TOTAL RENT	6.70	7.97	5.39	9.14	4				
MISCELLANEOUS	.07	.07			1				
TOTAL INCOME	6.73	7.97	5.43	9.14	4				
EXPENSE									
CLEANING	.71	.62	.60	.80	5	.75	.68	.61	.84
REPAIR-MAINT	1.09	.56	.51	1.40	5	1.15	.57	.5	1.51
UTILITIES	1.67	1.93	1.01	2.57	5	1.76	2.09	1.06	2.57
RDS/GNDS/SEC	.19	.17	.13	.25	5	.19	.17	.13	.25
ADMINISTRATIVE	.39	.45	.29	.47	5	.39	.45	.29	.47
TOTAL OPER EXP	4.06	4.10	2.64	5.21	5	4.31	4.10	2.82	5.53
FIXED EXPENSES	.99	1.25	.59	1.34	5	.99	1.25	.59	1.34
TOTAL OPER+FIXED	5.05	5.47	3.23	6.48	5	5.30	5.47	3.41	6.80
LEASING EXP	.23	.17	.13	.45	4				
TOTAL PAYROLL	1.18	1.08	.26	2.03	4				
TOTAL CONTRACT	1.11	1.18	.60	1.93	4				

AVG SQFT/OFC TEN	3187	5	AVG OFFICE OCCUPANCY	95.6	5
AVG SQFT/RET TEN	7046	2	AVG RETAIL OCCUPANCE	94.9	2
AVG SQFT/OFC WORK	186	5	AVG RATE YR-END RENT	10.97	5
			RENTABLE/GROSS SQFT	.85	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.62	5	ADMIN TOTAL	.45	5
PAYROLL	.79	1	PAYROLL	.16	3
CONTRACT	.54	5	MGMT FEES	.42	3
SUP/MAT/MISC	.06	4	LEGAL FEES	.03	1
TRASH REMOVAL	.03	4	AUDIT FEES		
			GEN OFC EXP	.02	4
REPR/MAINT TOTAL	.56	5	OTHER ADM EXP	.00	2
PAYROLL	.23	3			
ELEVATOR	.05	5	FIXED EXP TOTAL	1.25	5
HVAC	.18	5	REAL ESTATE TAX	1.15	5
ELECTRICAL	.03	4	BUILDING INS	.10	4
STRUCT/ROOF	.18	1	PERS PROP TAX	.02	2
PLUMBING	.01	4	OTHER TAXES	.00	3
GEN SUPPLIES	.05	4			
GEN MAINT	.24	5	LEASING EXPENSES	.17	4
			ADV/PROMOTION	.00	3
UTILITIES TOTAL	1.93	5	COMM/FEES	.03	2
ELECTRIC	.98	5	TENANT ALTS	.17	4
GAS	.43	1	BUY-OUTS		
FUEL OIL	.09	1			
PURCH STEAM	1.10	2	TOTAL PAYROLL	1.08	4
PURCH CH WTR	1.30	1	CLEANING	.71	2
COAL			REPAIR MAINT	.56	3
WATER/SEWER	.05	5	RDS/GROUNDS	.08	2
			SECURITY	.11	2
RDS/GNDS/SEC TOT	.17	5	ADMINISTRATIVE	.39	3
RDS/GNDS TOTAL	.11	4			
RDS/GNDS PAYRL	.02	1	TOTAL CONTRACTS	1.18	4
RDS/GNDS CONTR	.15	3	CLEANING	.53	4
RDS/GNDS OTHER	.04	2	REPAIR/MAINT	.22	4
SECURITY TOTAL	.03	5	RDS/GROUNDS	.11	4
SEC PAYROLL	.19	1	SECURITY	.03	3
SEC CONTRACTS	.03	4	ADMINISTRATIVE	.20	4
SEC OTHER	.03	1			

U.S. PRIVATE SECTOR
OMAHA - 3
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	410,162 SQ.FT.				356,052 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	5.74	5.59		
RETAIL AREA	1.35	1.35			1				
OTHER AREA									
TOTAL RENT	5.46	5.39			2				
MISCELLANEOUS	.07	.07			1				
TOTAL INCOME	5.50	5.43			2				
EXPENSE									
CLEANING	.73	.60			3	.78	.68		
REPAIR MAINT	1.25	.57			3	1.34	.60		
UTILITIES	1.40	1.06			3	1.50	1.10		
RDS/GNDS/SEC	.20	.24			3	.20	.24		
ADMINISTRATIVE	.37	.44			3	.37	.44		
TOTAL OPER EXP	3.96	2.81			3	4.29	2.82		
FIXED EXPENSES	.90	.85			3	.90	.85		
TOTAL OPER+FIXED	4.85	3.66			3	5.18	3.66		
LEASING EXP	.15	.15			2				
TOTAL PAYROLL	1.10	.37			3				
TOTAL CONTRACT	1.08	.97			3				

AVG SQFT/OFC TEN	3054	3	AVG OFFICE OCCUPANCY	96.9	3
AVG SQFT/RET TEN	7046	2	AVG RETAIL OCCUPANCE	94.9	2
AVG SQFT/OFC WORK	237	3	AVG RATE YR-END RENT	9.78	3
			RENTABLE/GROSS SQFT	.83	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.60	3	ADMIN TOTAL	.44	3
PAYROLL	.79	1	PAYROLL	.16	3
CONTRACT	.54	3	MGMT FEES	.27	1
SUP/MAT/MISC	.05	2	LEGAL FEES	.03	1
TRASH REMOVAL	.03	2	AUDIT FEES		
			GEN OFC EXP	.04	2
REPR/MAINT TOTAL	.57	3	OTHER ADM EXP	.00	2
PAYROLL	.87	1			
ELEVATOR	.10	3	FIXED EXP TOTAL	.85	3
HVAC	.18	3	REAL ESTATE TAX	.85	3
ELECTRICAL	.02	2	BUILDING INS	.11	2
STRUCT/ROOF	.18	1	PERS PROP TAX	.02	2
PLUMBING	.03	2	OTHER TAXES	.00	1
GEN SUPPLIES	.06	2			
GEN MAINT	.27	3	LEASING EXPENSES	.15	2
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	1.06	3	COMM/FEES	.03	2
ELECTRIC	1.04	3	TENANT ALTS	.12	2
GAS	.43	1	BUY-OUTS		
FUEL OIL	.09	1			
PURCH STEAM	.38	1	TOTAL PAYROLL	.37	3
PURCH CH WTR			CLEANING	.79	1
COAL			REPAIR/MAINT	.62	2
WATER/SEWER	.05	3	RDS/GROUNDS	.02	1
			SECURITY	.19	1
RDS/GNDS/SEC TOT	.24	3	ADMINISTRATIVE	.27	2
RDS/GNDS TOTAL	.05	2			
RDS/GNDS PAYRL	.02	1	TOTAL CONTRACTS	.97	3
RDS/GNDS CONTR	.00	1	CLEANING	.53	3
RDS/GNDS OTHER	.04	2	REPAIR/MAINT	.17	3
SECURITY TOTAL	.22	3	RDS/GROUNDS	.07	3
SEC PAYROLL	.19	1	SECURITY	.13	2
SEC CONTRACTS	.13	2	ADMINISTRATIVE	.14	3
SEC OTHER	.03	1			

U.S. PRIVATE SECTOR
ORANGE COUNTY - 4
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	36 BLDS 2,784,019 SQ.FT.					2,667,495 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					36	11.92	11.56	10.18	13.46
RETAIL AREA	9.92	10.34	8.52	12.56	5				
OTHER AREA	67.76	88.51			2				
TOTAL RENT	12.14	11.38	10.16	13.57	36				
MISCELLANEOUS	.14	.04	.03	.25	6				
TOTAL INCOME	12.19	11.38	10.18	13.65	36				
EXPENSE									
CLEANING	.63	.62	.55	.67	36	.66	.62	.55	.73
REPAIR MAINT	.86	.83	.56	1.05	36	.90	.87	.59	1.19
UTILITIES	1.61	1.63	1.45	1.93	36	1.67	1.63	1.51	1.95
RDS/GNDS/SEC	.48	.48	.27	.75	36	.48	.48	.27	.75
ADMINISTRATIVE	.40	.48	.20	.70	36	.40	.48	.20	.70
TOTAL OPER EXP	3.98	4.03	3.59	4.76	36	4.15	4.10	3.76	4.83
FIXED EXPENSES	.84	.79	.60	.98	36	.84	.79	.60	.98
TOTAL OPER+FIXED	4.82	4.89	4.45	5.58	36	4.99	5.04	4.68	5.60
LEASING EXP	.58	.59	.43	.84	28				
TOTAL PAYROLL	.31	.16	.04	.26	17				
TOTAL CONTRACT	1.90	1.89	1.21	2.82	19				

AVG SQFT/OFC TEN	5084	32	AVG OFFICE OCCUPANCY	85.3	36
AVG SQFT/RET TEN	3628	5	AVG RETAIL OCCUPANCE	88.6	5
AVG SQFT/OFC WORK	213	27	AVG RATE YR-END RENT	17.97	34
			RENTABLE/GROSS SQFT	.93	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.62	36	ADMIN TOTAL	.48	36
PAYROLL	.54	2	PAYROLL	.16	21
CONTRACT	.59	30	MGMT FEES	.49	11
SUP/MAT/MISC	.05	28	LEGAL FEES	.01	27
TRASH REMOVAL	.04	22	AUDIT FEES	.03	7
			GEN OFC EXP	.03	28
REPR/MAINT TOTAL	.83	36	OTHER ADM EXP	.02	9
PAYROLL	.18	2			
ELEVATOR	.11	20	FIXED EXP TOTAL	.79	36
HVAC	.36	32	REAL ESTATE TAX	.58	32
ELECTRICAL	.02	13	BUILDING INS	.11	32
STRUCT/ROOF	.04	24	PERS PROP TAX	.00	3
PLUMBING	.02	10	OTHER TAXES	.00	1
GEN SUPPLIES	.04	9			
GEN MAINT	.15	30	LEASING EXPENSES	.59	28
			ADV/PROMOTION	.26	28
UTILITIES TOTAL	1.63	36	COMM/FEES	.13	26
ELECTRIC	1.52	32	TENANT ALTS	.14	26
GAS	.12	26	BUY-OUTS	.05	5
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.16	17
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.18	2
WATER/SEWER	.03	31	RDS/GROUNDS	.04	1
			SECURITY		
RDS/GNDS/SEC TOT	.48	36	ADMINISTRATIVE	.16	15
RDS/GNDS TOTAL	.23	31			
RDS/GNDS PAYRL	.04	1	TOTAL CONTRACTS	1.89	19
RDS/GNDS CONTR	.10	11	CLEANING	.62	19
RDS/GNDS OTHER	.21	25	REPAIR/MAINT	.58	18
SECURITY TOTAL	.25	29	RDS/GROUNDS	.19	19
SEC PAYROLL			SECURITY	.27	17
SEC CONTRACTS	.25	29	ADMINISTRATIVE	.37	18
SEC OTHER	.01	3			

U.S. PRIVATE SECTOR
ORANGE COUNTY - 4
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 137,724 SQ.FT.					132,558 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	12.36	11.87	9.53	14.29
RETAIL AREA	13.05	12.56			2				
OTHER AREA									
TOTAL RENT	12.39	11.87	10.34	14.23	5				
MISCELLANEOUS									
TOTAL INCOME	12.39	11.87	10.34	14.23	5				
EXPENSE									
CLEANING	.56	.60	.43	.61	5	.58	.60	.49	.61
REPAIR MAINT	.50	.48	.38	.78	5	.52	.48	.38	.96
UTILITIES	1.82	1.75	.93	2.27	5	1.87	1.75	.98	2.27
RDS/GNDS/SEC	.41	.27	.19	.65	5	.41	.27	.19	.65
ADMINISTRATIVE	.59	.54	.47	.79	5	.59	.54	.47	.79
TOTAL OPER EXP	3.89	3.98	2.80	4.53	5	4.01	3.98	3.21	4.60
FIXED EXPENSES	.90	.82	.44	1.27	5	.90	.82	.44	1.27
TOTAL OPER+FIXED	4.79	4.86	3.41	5.60	5	4.90	5.00	3.82	5.60
LEASING EXP	.42	.61	.22	.82	4				
TOTAL PAYROLL	.04	.04			2				
TOTAL CONTRACT	1.22	1.21			2				

AVG SQFT/OFC TEN	2598	5	AVG OFFICE OCCUPANCY	98.0	5
AVG SQFT/RET TEN	1203	2	AVG RETAIL OCCUPANCE	93.2	2
AVG SQFT/OFC WORK	216	5	AVG RATE YR-END RENT	15.60	5
			RENTABLE/GROSS SQFT	.80	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.60	5	ADMIN TOTAL	.54	5
PAYROLL			PAYROLL		
CONTRACT	.46	5	MGMT FEES	.50	5
SUP/MAT/MISC	.06	4	LEGAL FEES	.02	3
TRASH REMOVAL	.05	4	AUDIT FEES	.02	1
			GEN OFC EXP	.03	4
REPR/MAINT TOTAL	.48	5	OTHER ADM EXP	.00	2
PAYROLL	.04	1			
ELEVATOR	.07	4	FIXED EXP TOTAL	.82	5
HVAC	.24	5	REAL ESTATE TAX	.70	5
ELECTRICAL	.01	4	BUILDING INS	.09	5
STRUCT/ROOF	.06	2	PERS PROP TAX	.00	2
PLUMBING	.03	4	OTHER TAXES	.00	1
GEN SUPPLIES	.03	3			
GEN MAINT	.15	5	LEASING EXPENSES	.61	4
			ADV/PROMOTION	.01	4
UTILITIES TOTAL	1.75	5	COMM/FEES	.45	2
ELECTRIC	1.59	5	TENANT ALTS	.43	3
GAS	.12	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.04	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.04	1
WATER/SEWER	.03	5	RDS/GROUNDS	.04	1
			SECURITY		
RDS/GNDS/SEC TOT	.27	5	ADMINISTRATIVE		
RDS/GNDS TOTAL	.26	5			
RDS/GNDS PAYRL	.04	1	TOTAL CONTRACTS	1.21	2
RDS/GNDS CONTR	.10	5	CLEANING	.44	2
RDS/GNDS OTHER	.58	2	REPAIR/MAINT	.23	2
SECURITY TOTAL	.05	2	RDS/GROUNDS	.04	2
SEC PAYROLL			SECURITY		
SEC CONTRACTS	.05	2	ADMINISTRATIVE	.50	2
SEC OTHER					

U.S. PRIVATE SECTOR
ORANGE COUNTY - 4
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 197,518 SQ.FT.					189,557 SQ FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	11.21	11.41		
RETAIL AREA	7.15	7.15			1				
OTHER AREA									
TOTAL RENT	11.05	11.41			3				
MISCELLANEOUS	.03	.03			1				
TOTAL INCOME	11.06	11.41			3				
EXPENSE									
CLEANING	.56	.53			3	.56	.53		
REPAIR-MAINT	1.15	.96			3	1.20	1.09		
UTILITIES	1.47	1.51			3	1.47	1.51		
RDS/GNDS/SEC	.71	.81			3	.71	.81		
ADMINISTRATIVE	.91	1.01			3	.91	1.01		
TOTAL OPER EXP	4.79	4.35			3	4.91	4.64		
FIXED EXPENSES	1.41	.99			3	1.41	.99		
TOTAL OPER+FIXED	6.20	5.34			3	6.32	5.63		
LEASING EXP	.73	.76			2				
TOTAL PAYROLL									
TOTAL CONTRACT	2.27	2.27			1				

AVG SQFT/OFC TEN	10764	1	AVG OFFICE OCCUPANCY	73.0	3
AVG SQFT/RET TEN	2946	1	AVG RETAIL OCCUPANCE	74.0	1
AVG SQFT OFC WORK	184	1	AVG RATE YR-END RENT	16.60	3
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.53	3	ADMIN TOTAL	1.01	3
PAYROLL	.47	1	PAYROLL	.43	1
CONTRACT	.55	2	MGMT FEES	.41	2
SUP/MAT/MISC	.01	2	LEGAL FEES	.03	2
TRASH REMOVAL	.04	2	AUDIT FEES	.01	1
			GEN OFC EXP	.04	2
REPR/MAINT TOTAL	.96	3	OTHER ADM EXP	.05	3
PAYROLL					
ELEVATOR	.09	3	FIXED EXP TOTAL	.99	3
HVAC	.59	3	REAL ESTATE TAX	.91	3
ELECTRICAL	.02	3	BUILDING INS	.11	3
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.03	2	OTHER TAXES		
GEN SUPPLIES	.05	1			
GEN MAINT	.11	3	LEASING EXPENSES	.76	2
			ADV/PROMOTION	.19	2
UTILITIES TOTAL	1.51	3	COMM/FEES	.10	2
ELECTRIC	1.37	3	TENANT ALTS	.47	2
GAS	.12	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.03	2	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.81	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.15	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	2.27	1
RDS/GNDS CONTR	.42	2	CLEANING	.57	1
RDS/GNDS OTHER	.03	3	REPAIR/MAINT	.58	1
SECURITY TOTAL	.11	3	RDS/GROUNDS	.75	1
SEC PAYROLL			SECURITY	.04	1
SEC CONTRACTS	.11	3	ADMINISTRATIVE	.33	1
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
ORANGE COUNTY - 4
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 1,191,441 SQ.FT.					1,141,678 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	11.53	11.10	9.03	15.27
RETAIL AREA	10.34	10.34			1				
OTHER AREA	136.81	136.81			1				
TOTAL RENT	11.82	10.92	10.00	15.01	6				
MISCELLANEOUS	.16	.19			2				
TOTAL INCOME	11.89	10.94	10.17	15.01	6				
EXPENSE									
CLEANING	.63	.64	.53	.67	6	.66	.68	.53	.70
REPAIR-MAINT	.89	.89	.77	.97	6	.93	.95	.79	1.00
UTILITIES	1.53	1.68	1.07	2.03	6	1.60	1.68	1.13	2.12
RDS/GNDS/SEC	.43	.31	.23	.71	6	.43	.31	.23	.71
ADMINISTRATIVE	.28	.27	.04	.70	6	.28	.27	.04	.70
TOTAL OPER EXP	3.76	3.99	3.13	4.41	6	3.92	4.08	3.23	4.60
FIXED EXPENSES	.73	.73	.62	.89	6	.73	.73	.62	.89
TOTAL OPER+FIXED	4.48	4.79	3.86	5.11	6	4.65	4.83	4.05	5.27
LEASING EXP	.44	.43			3				
TOTAL PAYROLL	.66	.66			1				
TOTAL CONTRACT	1.12	1.12			1				

AVG SQFT/OFC TEN	6941	6	AVG OFFICE OCCUPANCY	80.9	6
AVG SQFT/RET TEN	3716	1	AVG RETAIL OCCUPANCE	67.0	1
AVG SQFT/OFC WORK	210	5	AVG RATE YR-END RENT	19.89	5
			RENTABLE/GROSS SQFT	.96	2

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.64	6	ADMIN TOTAL	.27	6
PAYROLL	.60	1	PAYROLL	.33	1
CONTRACT	.60	3	MGMT FEES	.30	1
SUP/MAT/MISC	.02	4	LEGAL FEES	.04	2
TRASH REMOVAL	.04	2	AUDIT FEES	.06	2
			GEN OFC EXP	.00	2
REPR/MAINT TOTAL	.89	6	OTHER ADM EXP	.02	3
PAYROLL	.32	1			
ELEVATOR	.13	4	FIXED EXP TOTAL	.73	6
HVAC	.43	4	REAL ESTATE TAX	.56	4
ELECTRICAL	.02	3	BUILDING INS	.10	4
STRUCT/ROOF	.02	3	PERS PROP TAX	.00	1
PLUMBING	.01	3	OTHER TAXES		
GEN SUPPLIES	.03	2			
GEN MAINT	.30	3	LEASING EXPENSES	.43	3
			ADV/PROMOTION	.27	3
UTILITIES TOTAL	1.68	6	COMM/FEES	.07	3
ELECTRIC	1.57	4	TENANT ALTS	.10	2
GAS	.05	3	BUY-OUTS	.03	2
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.66	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.32	1
WATER/SEWER	.02	4	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.31	6	ADMINISTRATIVE	.33	1
RDS/GNDS TOTAL	.32	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.12	1
RDS/GNDS CONTR	.03	1	CLEANING	.65	1
RDS/GNDS OTHER	.33	2	REPAIR/MAINT	.20	1
SECURITY TOTAL	.29	4	RDS/GROUNDS	.03	1
SEC PAYROLL			SECURITY	.24	1
SEC CONTRACTS	.29	4	ADMINISTRATIVE		
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
ORLANDO - 3
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 445,549 SQ.FT.					445,549 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	6.51	4.67	4.16	9.58
RETAIL AREA									
OTHER AREA									
TOTAL RENT	6.51	4.67	4.16	9.58	9				
MISCELLANEOUS	.17	.04	.01	.24	9				
TOTAL INCOME	6.68	4.73	4.34	9.67	9				
EXPENSE									
CLEANING	.40	.30	.28	.59	9	.40	.30	.28	.59
REPAIR-MAINT	.41	.27	.23	.70	9	.41	.27	.23	.70
UTILITIES	1.33	.95	.78	1.52	9	1.33	.95	.78	1.52
RDS/GNDS/SEC	.18	.16	.13	.37	9	.18	.16	.13	.37
ADMINISTRATIVE	.42	.33	.25	.63	9	.42	.33	.25	.63
TOTAL OPER EXP	2.74	1.99	1.90	3.68	9	2.74	1.99	1.90	3.68
FIXED EXPENSES	.50	.41	.33	.61	9	.50	.41	.33	.61
TOTAL OPER+FIXED	3.24	2.46	2.21	4.28	9	3.24	2.46	2.21	4.28
LEASING EXP	.50	.20	.07	.86	9				
TOTAL PAYROLL	.03	.00	.00	.00	8				
TOTAL CONTRACT	.69	.67	.61	.84	8				

AVG SQFT/OFC TEN	1211	2	AVG OFFICE OCCUPANCY	91.1	9
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	51	2	AVG RATE YR-END RENT	12.00	2
			RENTABLE/GROSS SQFT	.79	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.30	9	ADMIN TOTAL	.33	9
PAYROLL			PAYROLL		
CONTRACT	.60	2	MGMT FEES	.48	2
SUP/MAT/MISC	.04	1	LEGAL FEES		
TRASH REMOVAL	.04	2	AUDIT FEES		
			GEN OFC EXP	.22	2
REPR/MAINT TOTAL	.27	9	OTHER ADM EXP	.11	1
PAYROLL	.18	1			
ELEVATOR	.05	2	FIXED EXP TOTAL	.41	9
HVAC	.33	2	REAL ESTATE TAX	.64	2
ELECTRICAL	.03	2	BUILDING INS	.15	2
STRUCT/ROOF	.15	2	PERS PROP TAX		
PLUMBING	.02	2	OTHER TAXES		
GEN SUPPLIES	.10	2			
GEN MAINT	.06	2	LEASING EXPENSES	.20	9
			ADV/PROMOTION	.32	2
UTILITIES TOTAL	.95	9	COMM/FEES	.36	2
ELECTRIC	2.24	2	TENANT ALTS	.95	2
GAS			BUY OUTS		
FUEL OIL	.03	1			
PURCH STEAM			TOTAL PAYROLL	.00	8
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.24	1
WATER/SEWER	.06	2	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.16	9	ADMINISTRATIVE		
RDS/GNDS TOTAL	.10	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.67	8
RDS/GNDS CONTR	.12	1	CLEANING	.49	1
RDS/GNDS OTHER	.09	1	REPAIR/MAINT	.05	1
SECURITY TOTAL			RDS/GROUNDS	.09	1
SEC PAYROLL			SECURITY		
SEC/CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
ORLANDO - 3
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 147,981 SQ.FT.					147,981 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	6.87	5.24	4.43	9.58
RETAIL AREA									
OTHER AREA									
TOTAL RENT	6.87	5.24	4.43	9.58	5				
MISCELLANEOUS	.05	.02	.00	.09	5				
TOTAL INCOME	6.92	5.24	4.45	9.67	5				
EXPENSE									
CLEANING	.42	.31	.29	.59	5	.42	.31	.29	.59
REPAIR-MAINT	.44	.27	.23	.70	5	.44	.27	.23	.70
UTILITIES	1.15	.95	.66	1.52	5	1.15	.95	.66	1.52
RDS/GNDS/SEC	.23	.37	.12	.38	5	.23	.37	.12	.38
ADMINISTRATIVE	.46	.33	.32	.63	5	.46	.33	.32	.63
TOTAL OPER EXP	2.70	1.99	1.90	3.68	5	2.70	1.99	1.90	3.68
FIXED EXPENSES	.45	.34	.31	.61	5	.45	.34	.31	.61
TOTAL OPER+FIXED	3.15	2.33	2.21	4.28	5	3.15	2.33	2.21	4.28
LEASING EXP	.49	.21	.14	.86	5				
TOTAL PAYROLL	.06	.00	.00	.12	5				
TOTAL CONTRACT	.82	.82	.66	1.12	5				

AVG SQFT/OFC TEN	653	1	AVG OFFICE OCCUPANCY	91.4	[illegible]
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	43	1	AVG RATE YR END RENT	12.00	1
			RENTABLE/GROSS SQFT	.74	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.31	5	ADMIN TOTAL	.33	5
PAYROLL			PAYROLL		
CONTRACT	.49	1	MGMT FEES	.36	1
SUP/MAT/MISC	.04	1	LEGAL FEES		
TRASH REMOVAL	.04	1	AUDIT FEES		
			GEN OFC EXP	.19	1
REPR/MAINT TOTAL	.27	5	OTHER ADM EXP	.11	1
PAYROLL					
ELEVATOR	.05	1	FIXED EXP TOTAL	.34	5
HVAC	.32	1	REAL ESTATE TAX	.45	1
ELECTRICAL	.04	1	BUILDING INS	.13	1
STRUCT/ROOF	.12	1	PERS PROP TAX		
PLUMBING	.01	1	OTHER TAXES		
GEN SUPPLIES	.15	1			
GEN MAINT	.06	1	LEASING EXPENSES	.21	5
			ADV/PROMOTION	.28	1
UTILITIES TOTAL	.95	5	COMM/FEES	.23	1
ELECTRIC	1.76	1	TENANT ALTS	.83	1
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.00	5
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.24	1
WATER/SEWER	.03	1	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.37	5	ADMINISTRATIVE		
RDS/GNDS TOTAL	.09	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.82	5
RDS/GNDS CONTR			CLEANING	.49	1
RDS/GNDS OTHER	.09	1	REPAIR/MAINT	.05	1
SECURITY TOTAL			RDS/GROUNDS	.09	1
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
ORLANDO - 3
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	185,124 SQ.FT.				185,124 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	7.58	4.12		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.58	4.12			3				
MISCELLANEOUS	.36	.29			3				
TOTAL INCOME	7.94	4.73			3				
EXPENSE									
CLEANING	.46	.28			3	.46	.28		
REPAIR MAINT	.52	.30			3	.52	.30		
UTILITIES	1.77	1.25			3	1.77	1.25		
RDS/GNDS/SEC	.16	.16			3	.16	.16		
ADMINISTRATIVE	.48	.25			3	.48	.25		
TOTAL OPER EXP	3.39	2.18			3	3.39	2.18		
FIXED EXPENSES	.65	.47			3	.65	.47		
TOTAL OPER+FIXED	4.04	2.59			3	4.04	2.59		
LEASING EXP	.78	.10			3				
TOTAL PAYROLL	.00	.00			2				
TOTAL CONTRACT	.62	.62			2				

AVG SQFT/OFC TEN	2306	1	AVG OFFICE OCCUPANCY	88.0	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	57	1	AVG RATE YR-END RENT	12.00	1
			RENTABLE/GROSS SQFT	.78	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.28	3	ADMIN TOTAL	.25	3
PAYROLL			PAYROLL		
CONTRACT	.72	1	MGMT FEES	.60	1
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL	.05	1	AUDIT FEES		
			GEN OFC EXP	.25	1
REPR/MAINT TOTAL	.30	3	OTHER ADM EXP		
PAYROLL	.18	1			
ELEVATOR	.05	1	FIXED EXP TOTAL	.47	3
HVAC	.34	1	REAL ESTATE TAX	.83	1
ELECTRICAL	.03	1	BUILDING INS	.17	1
STRUCT/ROOF	.18	1	PERS/PROP TAX		
PLUMBING	.02	1	OTHER TAXES		
GEN SUPPLIES	.05	1			
GEN MAINT	.07	1	LEASING EXPENSES	.10	3
			ADV/PROMOTION	.37	1
UTILITIES TOTAL	1.25	3	COMM/FEES	.48	1
ELECTRIC	2.72	1	TENANT ALTS	1.07	1
GAS			BUY-OUTS		
FUEL OIL	.03	1			
PURCH STEAM			TOTAL PAYROLL	.00	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.09	1	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.16	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.12	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.62	2
RDS/GNDS CONTR	.12	1	CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
PEORIA - 1
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS	728,285 SQ.FT.				568,497 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID-RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	6.17	6.28	4.47	7.71
RETAIL AREA	5.63	6.28			4				
OTHER AREA	5.04	3.92			4				
TOTAL RENT	5.91	5.97	4.47	7.64	7				
MISCELLANEOUS	.18	.05	.02	.21	5				
TOTAL INCOME	6.03	6.17	4.48	7.65	7				
EXPENSE									
CLEANING	.87	.83	.61	1.19	7	.94	.89	.65	1.27
REPAIR MAINT	1.22	.95	.39	1.63	7	1.34	.96	.42	1.89
UTILITIES	1.50	1.26	.71	2.29	7	1.63	1.45	.72	2.32
RDS/GNDS/SEC	.18	.25	.07	.37	6	.18	.25	.07	.37
ADMINISTRATIVE	.33	.33	.30	.42	4	.33	.33	.30	.42
TOTAL OPER EXP	3.95	3.55	2.18	5.39	7	4.38	4.15	2.29	5.66
FIXED EXPENSES	1.17	1.35	.82	1.88	6	1.17	1.35	.82	1.88
TOTAL OPER+FIXED	5.30	4.78	3.92	7.16	6	5.75	5.23	4.30	7.43
LEASING EXP	.24	.29	.07	.47	5				
TOTAL PAYROLL	1.24	1.06	.60	1.86	5				
TOTAL CONTRACT	1.10	1.12	.57	2.00	7				

AVG SQFT/OFC TEN	3021	6	AVG OFFICE OCCUPANCY	93.2	7
AVG SQFT/RET TEN	8386	5	AVG RETAIL OCCUPANCE	100.0	5
AVG SQFT/OFC WORK	222	6	AVG RATE YR-END RENT	7.86	7
			RENTABLE/GROSS SQFT	.86	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.83	7	ADMIN TOTAL	.33	4
PAYROLL	.38	4	PAYROLL	.29	2
CONTRACT	.56	5	MGMT FEES	.17	2
SUP/MAT/MISC	.07	5	LEGAL FEES	.01	2
TRASH REMOVAL	.02	4	AUDIT FEES		
			GEN OFC EXP	.00	2
REPR/MAINT TOTAL	.95	7	OTHER ADM EXP	.00	1
PAYROLL	.48	4			
ELEVATOR	.16	5	FIXED EXP TOTAL	1.35	6
HVAC	.20	5	REAL ESTATE TAX	1.13	5
ELECTRICAL	.06	5	BUILDING INS	.11	4
STRUCT/ROOF	.00	3	PERS PROP TAX		
PLUMBING	.03	5	OTHER TAXES		
GEN SUPPLIES	.02	5			
GEN MAINT	.21	5	LEASING EXPENSES	.29	5
			ADV/PROMOTION	.02	3
UTILITIES TOTAL	1.26	7	COMM/FEES	.12	3
ELECTRIC	1.09	6	TENANT ALTS	.20	5
GAS	.54	5	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.06	5
PURCH CH WTR			CLEANING	.38	4
COAL			REPAIR/MAINT	.48	4
WATER/SEWER	.07	6	RDS/GROUNDS		
			SECURITY	.08	4
RDS/GNDS/SEC TOT	.25	6	ADMINISTRATIVE	.29	2
RDS/GNDS TOTAL	.00	4			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.12	7
RDS/GNDS CONTR	.00	4	CLEANING	.59	6
RDS/GNDS OTHER	.05	1	REPAIR/MAINT	.61	6
SECURITY TOTAL	.25	4	RDS/GROUNDS	.00	3
SEC PAYROLL	.06	4	SECURITY	.05	6
SEC CONTRACTS	.03	4	ADMINISTRATIVE	.34	1
SEC OTHER	.00	2			

U.S. PRIVATE SECTOR
PHILADELPHIA - 9
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	24 BLDS 8,979,976 SQ.FT.					8,200,667 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					15	10.32	10.47	9.00	12.11
RETAIL AREA	9.95	10.55	7.24	20.78	12				
OTHER AREA	16.57	12.00	5.54	15.50	9				
TOTAL RENT	11.83	10.99	9.04	12.89	20				
MISCELLANEOUS	.31	.16	.08	.44	16				
TOTAL INCOME	12.09	11.43	9.38	13.04	20				
EXPENSE									
CLEANING	1.27	1.20	.98	1.57	24	1.38	1.53	1.00	1.83
REPAIR-MAINT	1.15	.82	.51	1.47	24	1.25	.91	.51	1.77
UTILITIES	2.46	2.19	1.96	2.63	24	2.63	2.53	1.96	2.81
RDS/GNDS/SEC	.37	.43	.15	.57	21	.37	.43	.45	.57
ADMINISTRATIVE	.38	.35	.26	.64	21	.38	.35	.26	.64
TOTAL OPER EXP	5.58	5.11	4.63	6.29	24	6.02	5.45	4.74	7.54
FIXED EXPENSES	1.49	1.37	.79	1.58	24	1.49	1.37	.79	1.58
TOTAL OPER+FIXED	7.07	6.27	5.54	7.80	24	[illegible]	6.47	5.68	8.63
LEASING EXP	.18	.16	.01	.26	16				
TOTAL PAYROLL	1.82	1.85	.59	3.02	20				
TOTAL CONTRACT	1.02	1.11	.49	1.51	21				

AVG SQFT/OFC TEN	13841	21	AVG OFFICE OCCUPANCY	97.6	24
AVG SQFT/RET TEN	3899	13	AVG RETAIL OCCUPANCE	95.2	15
AVG SQFT/OFC WORK	211	18	AVG RATE YR-END RENT	14.83	20
			RENTABLE/GROSS SQFT	.82	11

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.20	24	ADMIN TOTAL	.35	21
PAYROLL	1.27	13	PAYROLL	.17	16
CONTRACT	.80	17	MGMT FEES	20	8
SUP/MAT/MISC	.08	16	LEGAL FEES	04	8
TRASH REMOVAL	03	15	AUDIT FEES	.02	9
			GEN OFC EXP	.03	13
REPR/MAINT TOTAL	.82	24	OTHER ADM EXP	.01	7
PAYROLL	.48	15			
ELEVATOR	17	18	FIXED EXP TOTAL	1.37	24
HVAC	.08	18	REAL ESTATE TAX	1.14	21
ELECTRICAL	05	16	BUILDING INS	.08	19
STRUCT/ROOF	.03	5	PERS PROP TAX	.07	1
PLUMBING	.02	14	OTHER TAXES	.04	12
GEN SUPPLIES	.08	14			
GEN MAINT	.08	13	LEASING EXPENSES	.16	16
			ADV/PROMOTION	.00	8
UTILITIES TOTAL	2.19	24	COMM/FEES	10	9
ELECTRIC	1.78	22	TENANT ALTS	.09	10
GAS	.03	5	BUY-OUTS		
FUEL OIL	.17	2			
PURCH STEAM	.53	19	TOTAL PAYROLL	1.85	20
PURCH CH WTR			CLEANING	1.23	11
COAL			REPAIR/MAINT	.37	13
WATER/SEWER	.05	21	RDS/GROUNDS		
			SECURITY	.31	10
RDS/GNDS/SEC TOT	.43	21	ADMINISTRATIVE	.17	14
RDS/GNDS TOTAL	.01	9			
RDS/GNDS PAYRL	.04	1	TOTAL CONTRACTS	1.11	21
RDS/GNDS CONTR	.01	8	CLEANING	.80	13
RDS/GNDS OTHER	.00	4	REPAIR/MAINT	.25	15
SECURITY TOTAL	.38	15	RDS/GROUNDS	.01	8
SEC PAYROLL	.22	10	SECURITY	.21	9
SEC CONTRACTS	21	9	ADMINISTRATIVE	.15	10
SEC OTHER	.05	5			

U.S. PRIVATE SECTOR
PHILADELPHIA - 9
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 1,368,976 SQ.FT.					1,277,368 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	10.67	12.00	9.00	12.71
RETAIL AREA	21.35	20.78	15.80	23.19	4				
OTHER AREA	11.87	9.00			2				
TOTAL RENT	9.69	10.88	6.30	12.89	6				
MISCELLANEOUS	.34	.19	.09	.73	4				
TOTAL INCOME	9.92	11.49	8.36	13.04	6				
EXPENSE									
CLEANING	1.42	1.18	1.02	1.50	8	1.52	1.40	1.03	1.71
REPAIR-MAINT	.82	.84	.58	1.00	8	.87	.84	.59	1.34
UTILITIES	1.97	2.04	1.85	2.16	8	2.05	2.07	1.74	2.56
RDS/GNDS/SEC	.48	.56	.32	.57	5	.48	.56	.32	.57
ADMINISTRATIVE	.63	.55	.29	1.04	5	.63	.55	.29	1.04
TOTAL OPER EXP	4.84	4.79	4.57	5.19	8	5.12	4.83	4.62	6.46
FIXED EXPENSES	.85	.79	[illegible]	[illegible]	8	.85	.79	.61	1.19
TOTAL OPER+FIXED	5.69	5.54	5.02	6.22	8	5.97	5.59	5.02	7.45
LEASING EXP	.25	10	.01	.61	5				
TOTAL PAYROLL	1.36	.82	.43	2.29	5				
TOTAL CONTRACT	1.24	1.41	.44	1.90	6				

AVG SQFT/OFC TEN	5222	7	AVG OFFICE OCCUPANCY	95.2	8
AVG SQFT/RET TEN	1567	3	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	180	5	AVG RATE YR-END RENT	13.75	7
			RENTABLE/GROSS SQFT	.85	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.18	8	ADMIN TOTAL	.55	5
PAYROLL	1.12	4	PAYROLL	.16	5
CONTRACT	.84	7	MGMT FEES	.14	5
SUP/MAT/MISC	.08	6	LEGAL FEES	.09	2
TRASH REMOVAL	.04	5	AUDIT FEES	.03	4
			GEN OFC EXP	.05	3
REPR/MAINT TOTAL	.84	8	OTHER ADM EXP	.01	3
PAYROLL	.36	5			
ELEVATOR	.20	7	FIXED EXP TOTAL	.79	8
HVAC	14	7	REAL ESTATE TAX	.71	8
ELECTRICAL	.05	5	BUILDING INS	.08	6
STRUCT/ROOF	.04	1	PERS PROP TAX		
PLUMBING	.02	4	OTHER TAXES	.03	4
GEN SUPPLIES	.07	4			
GEN MAINT	.17	5	LEASING EXPENSES	10	5
			ADV/PROMOTION	.02	2
UTILITIES TOTAL	2.04	8	COMM/FEES	.06	4
ELECTRIC	1.44	8	TENANT ALTS	.52	2
GAS	.04	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.58	6	TOTAL PAYROLL	.82	5
PURCH CH WTR			CLEANING	.96	3
COAL			REPAIR/MAINT	.34	4
WATER/SEWER	05	7	RDS/GROUNDS		
			SECURITY	.43	2
RDS/GNDS/SEC TOT	56	5	ADMINISTRATIVE	.13	4
RDS/GNDS TOTAL	.02	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.41	8
RDS/GNDS CONTR	.00	1	CLEANING	.98	4
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.14	5
SECURITY TOTAL	.55	5	RDS/GROUNDS	.04	1
SEC PAYROLL	.34	1	SECURITY	.51	5
SEC CONTRACTS	.51	5	ADMINISTRATIVE	.11	4
SEC OTHER	.03	2			

U.S. PRIVATE SECTOR
PHILADELPHIA - 9
DOWNTOWN 300,000 - 600,000 SQ.FT.

TOTAL BUILDING RENTABLE AREA: 4 BLDS 1,669,401 SQ.FT. — TOTAL OFFICE RENTABLE AREA: 1,279,345 SQ.FT.

INCOME	DOLLARS/SQ. FT. AVG	DOLLARS/SQ. FT. MEDIAN	MID RANGE LOW	MID RANGE HIGH	# BLDS	DOLLAR/SQ. FT. AVG	DOLLAR/SQ. FT. MEDIAN	MID RANGE LOW	MID RANGE HIGH
OFFICE AREA					3	10.46	11.42		
RETAIL AREA	10.10	11.74			2				
OTHER AREA	15.49	15.25			2				
TOTAL RENT	11.43	10.99			3				
MISCELLANEOUS	.16	.16			1				
TOTAL INCOME	11.48	10.99			3				
EXPENSE									
CLEANING	1.52	1.56	1.24	1.85	4	1.93	1.93	1.55	2.33
REPAIR-MAINT	1.46	1.44	.98	2.14	4	1.85	1.68	1.39	2.29
UTILITIES	2.92	2.96	2.53	3.24	4	3.64	3.18	2.68	4.79
RDS/GNDS/SEC	.22	.19	.09	.40	4	.22	.19	.09	.40
ADMINISTRATIVE	.24	.24	.18	.33	4	.24	.24	.18	.33
TOTAL OPER EXP	6.36	6.41	5.66	7.31	4	8.02	7.67	6.97	9.25
FIXED EXPENSES	1.72	1.47	1.20	2.33	4	1.72	1.47	1.20	2.33
TOTAL OPER+FIXED	8.08	7.66	7.13	9.37	4	9.74	9.73	8.17	11.58
LEASING EXP	.04	.04			1				
TOTAL PAYROLL	2.37	2.58	1.53	3.37	4				
TOTAL CONTRACT	.71	.56	.40	1.11	4				

		# BLDS			# BLDS
AVG SQFT/OFC TEN	11168	4	AVG OFFICE OCCUPANCY	98.6	4
AVG SQFT/RET TEN	13743	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	185	4	AVG RATE YR-END RENT	15.83	3
			RENTABLE/GROSS SQFT	.68	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.56	4
PAYROLL	1.32	4
CONTRACT	.09	4
SUP/MAT/MISC	.11	3
TRASH REMOVAL	.03	3
REPR/MAINT TOTAL	1.44	4
PAYROLL	82	4
ELEVATOR	.24	4
HVAC	.07	4
ELECTRICAL	.08	4
STRUCT/ROOF	.03	1
PLUMBING	.03	4
GEN SUPPLIES	.10	3
GEN MAINT	.07	1
UTILITIES TOTAL	2.96	4
ELECTRIC	2.35	4
GAS		
FUEL OIL	.01	1
PURCH STEAM	.59	4
PURCH CH WTR		
COAL		
WATER/SEWER	.06	4
RDS/GNDS/SEC TOT	.19	4
RDS/GNDS TOTAL	.02	4
RDS/GNDS PAYRL	.04	1
RDS/GNDS CONTR	.01	3
RDS/GNDS OTHER	.01	1
SECURITY TOTAL	.21	3
SEC PAYROLL	.25	2
SEC CONTRACTS	.19	2
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.24	4
PAYROLL	.21	4
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP	02	3
OTHER ADM EXP	01	1
FIXED EXP TOTAL	1.47	4
REAL ESTATE TAX	1.42	4
BUILDING INS	.06	4
PERS PROP TAX	.07	1
OTHER TAXES	1.23	1
LEASING EXPENSES	.04	1
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS	.04	1
BUY OUTS		
TOTAL PAYROLL	2.58	4
CLEANING	1.23	3
REPAIR/MAINT	.60	3
RDS/GROUNDS		
SECURITY	.37	1
ADMINISTRATIVE	.17	3
TOTAL CONTRACTS	.56	4
CLEANING	.11	3
REPAIR/MAINT	33	3
RDS/GROUNDS	.01	3
SECURITY	.19	2
ADMINISTRATIVE		

U.S. PRIVATE SECTOR
PHILADELPHIA - 9
DOWNTOWN MORE THAN 600,000 SQ.FT.

TOTAL BUILDING RENTABLE AREA: 6 BLDS 4,221,383 SQ.FT. — TOTAL OFFICE RENTABLE AREA: 3,981,777 SQ.FT.

INCOME	DOLLARS/SQ. FT. AVG	DOLLARS/SQ. FT. MEDIAN	MID RANGE LOW	MID RANGE HIGH	# BLDS	DOLLAR/SQ. FT. AVG	DOLLAR/SQ. FT. MEDIAN	MID RANGE LOW	MID RANGE HIGH
OFFICE AREA					3	10.44	10.47		
RETAIL AREA	5.47	7.50			3				
OTHER AREA	125.24	66.17			2				
TOTAL RENT	11.58	11.35	10.20	13.09	5				
MISCELLANEOUS	.45	.19	.10	.94	5				
TOTAL INCOME	12.03	11.57	11.06	13.25	5				
EXPENSE									
CLEANING	1.00	.98	.84	1.18	6	1.06	1.00	.86	1.40
REPAIR-MAINT	.95	.61	.48	1.78	6	1.00	.63	.48	2.20
UTILITIES	2.53	2.56	2.01	2.99	6	2.63	2.56	2.02	3.49
RDS/GNDS/SEC	.31	.27	.13	.52	6	.31	.27	.13	.52
ADMINISTRATIVE	.38	.33	.23	.58	6	.38	.33	.23	.58
TOTAL OPER EXP	5.17	4.68	4.16	6.64	6	5.43	4.80	4.19	7.81
FIXED EXPENSES	1.50	1.57	1.30	1.63	6	1.50	1.57	1.30	1.63
TOTAL OPER+FIXED	6.67	6.10	5.75	8.13	6	6.94	6.20	5.79	9.31
LEASING EXP	.19	.21	.10	.26	6				
TOTAL PAYROLL	1.04	.65	.38	1.88	5				
TOTAL CONTRACT	1.30	1.30	1.20	1.41	5				

		# BLDS			# BLDS
AVG SQFT/OFC TEN	19946	4	AVG OFFICE OCCUPANCY	97.5	6
AVG SQFT/RET TEN	2396	3	AVG RETAIL OCCUPANCE	87.7	4
AVG SQFT/OFC WORK	214	3	AVG RATE YR-END RENT	16.71	4
			RENTABLE/GROSS SQFT	.85	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.98	6
PAYROLL	.66	1
CONTRACT	.90	3
SUP/MAT/MISC	05	3
TRASH REMOVAL	.03	3
REPR/MAINT TOTAL	.61	6
PAYROLL	.33	3
ELEVATOR	.13	3
HVAC	.09	3
ELECTRICAL	.02	3
STRUCT/ROOF	.01	2
PLUMBING	01	2
GEN SUPPLIES	.06	3
GEN MAINT	.08	3
UTILITIES TOTAL	2.56	6
ELECTRIC	2.07	4
GAS	.00	1
FUEL OIL		
PURCH STEAM	.35	4
PURCH CH WTR		
COAL		
WATER/SEWER	.04	4
RDS/GNDS/SEC TOT	.27	6
RDS/GNDS TOTAL	.01	3
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.01	3
RDS/GNDS OTHER	.00	1
SECURITY TOTAL	15	3
SEC PAYROLL	.10	3
SEC CONTRACTS	.18	2
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.33	6
PAYROLL	.14	3
MGMT FEES	.18	2
LEGAL FEES	.05	2
AUDIT FEES	.00	1
GEN OFC EXP	.03	3
OTHER ADM EXP	.01	2
FIXED EXP TOTAL	1.57	6
REAL ESTATE TAX	1.41	4
BUILDING INS	.09	3
PERS PROP TAX		
OTHER TAXES	.03	2
LEASING EXPENSES	.21	6
ADV/PROMOTION	.01	2
COMM/FEES	.19	2
TENANT ALTS	.13	3
BUY-OUTS		
TOTAL PAYROLL	.65	5
CLEANING	.66	1
REPAIR/MAINT	.33	3
RDS/GROUNDS		
SECURITY	.10	3
ADMINISTRATIVE	.14	3
TOTAL CONTRACTS	1.30	5
CLEANING	.90	3
REPAIR/MAINT	.27	3
RDS/GROUNDS	.01	3
SECURITY	.18	2
ADMINISTRATIVE	.15	2

U.S. PRIVATE SECTOR
PHILADELPHIA - 9
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	23 BLDS 3,633,406 SQ.FT					3,364,639 SQ.FT.			
	DOLLARS/SQ.FT		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					19	9.43	10.33	9.46	11.66
RETAIL AREA	4.92	9.25	5.92	11.53	4				
OTHER AREA	9.39	6.36	5.87	15.95	4				
TOTAL RENT	9.43	10.94	8.68	11.56	22				
MISCELLANEOUS	.56	19	.03	.67	19				
TOTAL INCOME	9.89	11.12	9.32	11.73	22				
EXPENSE									
CLEANING	.96	1.02	72	1.09	23	1.04	1.08	72	1.29
REPAIR MAINT	.77	.58	40	.92	23	83	.60	47	.92
UTILITIES	2.46	2.19	1.83	2.93	23	2.64	2.19	1.87	3.11
RDS GNDS SEC	.41	28	.20	45	23	.41	.28	20	.45
ADMINISTRATIVE	.59	43	.34	51	23	.59	43	34	.51
TOTAL OPER EXP	5.20	4.60	4.05	5.28	23	5.59	5.00	4.16	6.15
FIXED EXPENSES	1.14	1.01	.86	1.32	23	1.14	1.01	86	1.32
TOTAL OPER+FIXED	6.35	6.08	4.91	7.10	23	6.73	6.18	4.98	7.36
LEASING EXP	.24	.27	.18	.39	17				
TOTAL PAYROLL	.54	34	14	69	22				
TOTAL CONTRACT	1,58	1.50	1.26	1.86	23				

AVG SQFT/OFC TEN	6767	10	AVG OFFICE OCCUPANCY	95 7	23
AVG SQFT-RET TEN	6545	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	199	13	AVG RATE YR-END RENT	13.21	12
			RENTABLE/GROSS SQFT	.87	16

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.02	23
PAYROLL	.04	2
CONTRACT	.77	14
SUP/MAT/MISC	.07	14
TRASH REMOVAL	05	13
REPR/MAINT TOTAL	.58	23
PAYROLL	.24	12
ELEVATOR	.05	14
HVAC	.08	10
ELECTRICAL	.08	14
STRUCT/ROOF	.04	8
PLUMBING	.01	8
GEN SUPPLIES	.04	14
GEN MAINT	.06	10
UTILITIES TOTAL	2.19	23
ELECTRIC	2.06	14
GAS	.01	3
FUEL OIL	.29	5
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.07	14
RDS/GNDS/SEC TOT	.28	23
RDS/GNDS TOTAL	.16	14
RDS/GNDS PAYRL	.00	3
RDS/GNDS CONTR	.13	14
RDS/GNDS OTHER	.01	5
SECURITY TOTAL	.30	9
SEC PAYROLL	.05	7
SEC CONTRACTS	.22	7
SEC OTHER	.01	3

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.43	23
PAYROLL	.25	9
MGMT FEES	.19	10
LEGAL FEES	.04	4
AUDIT FEES	.02	3
GEN OFC EXP	.04	10
OTHER ADM EXP	.01	6
FIXED EXP TOTAL	1.01	23
REAL ESTATE TAX	1.18	14
BUILDING INS	.06	14
PERS PROP TAX		
OTHER TAXES	.02	3
LEASING EXPENSES	.27	17
ADV/PROMOTION	.01	7
COMM/FEES	.11	8
TENANT ALTS	.14	7
BUY-OUTS		
TOTAL PAYROLL	.34	22
CLEANING	.04	2
REPAIR/MAINT	.24	12
RDS/GROUNDS	.00	3
SECURITY	.07	8
ADMINISTRATIVE	.24	12
TOTAL CONTRACTS	1.50	23
CLEANING	.77	14
REPAIR/MAINT	.19	12
RDS/GROUNDS	.08	12
SECURITY	.22	7
ADMINISTRATIVE	.30	10

U.S. PRIVATE SECTOR
PHILADELPHIA - 9
SUBURBAN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 122,337 SQ.FT.					122,337 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	10.45	10.71		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.87	11.54			3				
MISCELLANEOUS	.43	35			2				
TOTAL INCOME	11.13	11.68			3				
EXPENSE									
CLEANING	1.13	82			3	1.13	.82		
REPAIR-MAINT	.73	.38			3	.73	.38		
UTILITIES	2.16	2.10			3	2.16	2.10		
RDS/GNDS/SEC	.31	.28			3	.31	.28		
ADMINISTRATIVE	.39	.42			3	.39	.42		
TOTAL OPER EXP	4.73	4.50			3	4.73	4.50		
FIXED EXPENSES	1.27	1.32			3	1.27	1.32		
TOTAL OPER+FIXED	6.00	6.33			3	6.00	6.33		
LEASING EXP	.41	.41			2				
TOTAL PAYROLL	14	14			2				
TOTAL CONTRACT	1.48	1.50			3				

AVG SQFT/OFC TEN	9150	1	AVG OFFICE OCCUPANCY	95.6	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	110	1	AVG RATE YR-END RENT	9.25	1
			RENTABLE/GROSS SQFT	.88	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.82	3
PAYROLL		
CONTRACT	.57	1
SUP/MAT/MISC	.11	1
TRASH REMOVAL	.04	1
REPR/MAINT TOTAL	.38	3
PAYROLL		
ELEVATOR	.04	1
HVAC	.08	1
ELECTRICAL	.02	1
STRUCT/ROOF	.04	1
PLUMBING	.02	1
GEN SUPPLIES	00	1
GEN MAINT	05	1
UTILITIES TOTAL	2.10	3
ELECTRIC	2.72	1
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.07	1
RDS/GNDS/SEC TOT	.28	3
RDS/GNDS TOTAL	.27	1
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.27	1
RDS/GNDS OTHER		
SECURITY TOTAL	.01	1
SEC PAYROLL		
SEC CONTRACTS	.01	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.42	3
PAYROLL		
MGMT FEES	.44	1
LEGAL FEES	.02	1
AUDIT FEES		
GEN OFC EXP	.01	1
OTHER ADM EXP		
FIXED EXP TOTAL	1.32	3
REAL ESTATE TAX	1.78	1
BUILDING INS	.05	1
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.41	2
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.14	2
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS	1.50	3
CLEANING	.57	1
REPAIR/MAINT	.19	1
RDS/GROUNDS	.27	1
SECURITY	01	1
ADMINISTRATIVE	.46	1

U.S. PRIVATE SECTOR
PHILADELPHIA - 9
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 279,943 SQ.FT.					279,943 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	11.08	11.23	10.31	11.54
RETAIL AREA									
OTHER AREA									
TOTAL RENT	11.08	11.23	10.31	11.54	4				
MISCELLANEOUS	.07	.02			3				
TOTAL INCOME	11.13	11.32	10.32	11.64	4				
EXPENSE									
CLEANING	.93	.89	.74	1.07	4	.93	.89	.74	1.07
REPAIR-MAINT	.65	.55	.49	.75	4	.65	.55	.49	.75
UTILITIES	2.20	2.08	1.76	2.65	4	2.20	2.08	1.76	2.65
RDS/GNDS/SEC	.20	.22	.16	.25	4	.20	.22	.16	.25
ADMINISTRATIVE	.36	.33	.32	.38	4	.36	.33	.32	.38
TOTAL OPER EXP	4.34	4.38	3.68	4.90	4	4.34	4.38	3.68	4.90
FIXED EXPENSES	1.00	.96	.88	1.12	4	1.00	.96	.88	1.12
TOTAL OPER+FIXED	5.34	5.26	4.72	5.85	4	5.34	5.26	4.72	5.85
LEASING EXP	.23	.30			3				
TOTAL PAYROLL	.11	.08	.01	.24	4				
TOTAL CONTRACT	1.38	1.31	1.16	1.51	4				

AVG SQFT/OFC TEN	65500	1	AVG OFFICE OCCUPANCY	97.1	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	262	1	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.93	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.89	4
PAYROLL		
CONTRACT	.53	1
SUP/MAT/MISC	.05	1
TRASH REMOVAL	.08	1
REPR/MAINT TOTAL	.55	4
PAYROLL	.27	1
ELEVATOR	.04	1
HVAC	.08	1
ELECTRICAL	.04	1
STRUCT/ROOF		
PLUMBING	01	1
GEN SUPPLIES	03	1
GEN MAINT	.02	1
UTILITIES TOTAL	2.08	4
ELECTRIC	1.50	1
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.06	1
RDS/GNDS/SEC TOT	.22	4
RDS/GNDS TOTAL	.07	1
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.07	1
RDS/GNDS OTHER		
SECURITY TOTAL	.13	1
SEC PAYROLL		
SEC CONTRACTS	.13	1
SEC OTHER		
ADMIN TOTAL	.33	4
PAYROLL	.01	1
MGMT FEES	.18	1
LEGAL FEES	.00	1
AUDIT FEES	.04	1
GEN OFC EXP	.02	1
OTHER ADM EXP	.05	1
FIXED EXP TOTAL	.96	4
REAL ESTATE TAX	1.07	1
BUILDING INS	.16	1
PERS PROP TAX		
OTHER TAXES	.00	1
LEASING EXPENSES	.30	3
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.08	4
CLEANING		
REPAIR/MAINT	.27	1
RDS/GROUNDS		
SECURITY	.07	1
ADMINISTRATIVE		
TOTAL CONTRACTS	1.31	4
CLEANING	.81	1
REPAIR/MAINT	.15	1
RDS/GROUNDS	.07	1
SECURITY	.13	1
ADMINISTRATIVE	.30	1

U.S. PRIVATE SECTOR
PHILADELPHIA - 9
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 1,151,374 SQ.FT.					1,077,783 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	6.94	6.08		
RETAIL AREA	12.11	11.53			2				
OTHER AREA	6.15	6.15			1				
TOTAL RENT	8.63	10.80	5.10	11.56	5				
MISCELLANEOUS	.81	.56	.18	1.82	5				
TOTAL INCOME	9.44	11.37	6.93	11.74	5				
EXPENSE									
CLEANING	1.09	1.08	.71	1.63	6	1.16	1.20	.71	1.83
REPAIR-MAINT	.93	.86	.62	1.51	6	.98	.88	.62	1.76
UTILITIES	2.91	2.85	1.67	4.50	6	3.05	2.89	1.79	5.03
RDS/GNDS/SEC	.57	.49	.20	.99	6	.57	.49	.20	.99
ADMINISTRATIVE	.51	.51	.30	.69	3	.51	.51	.30	.69
TOTAL OPER EXP	6.01	5.23	4.61	8.78	6	6.34	5.78	4.61	9.84
FIXED EXPENSES	1.34	1.04	.88	2.12	6	1.34	1.04	.88	2.12
TOTAL OPER+FIXED	7.35	6.72	5.49	10.44	6	7.68	7.28	5.49	11.50
LEASING EXP	.24	.22	.18	.34	5				
TOTAL PAYROLL	.65	.56	.11	1.30	6				
TOTAL CONTRACT	1.75	1.77	99	2.64	6				

AVG SQFT/OFC TEN	4384	3	AVG OFFICE OCCUPANCY	93.1	6
AVG SQFT/RET TEN	1269	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	162	2	AVG RATE YR-END RENT	13.00	2
			RENTABLE/GROSS SQFT	.83	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.08	6
PAYROLL		
CONTRACT	.96	3
SUP/MAT/MISC	.07	3
TRASH REMOVAL	.07	3
REPR/MAINT TOTAL	.86	6
PAYROLL	.53	3
ELEVATOR	.15	3
HVAC	.22	3
ELECTRICAL	.12	3
STRUCT/ROOF	.07	2
PLUMBING	.01	3
GEN SUPPLIES	.01	3
GEN MAINT	.04	3
UTILITIES TOTAL	2.85	6
ELECTRIC	2.15	3
GAS	.01	1
FUEL OIL	.29	3
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.04	3
RDS/GNDS/SEC TOT	.49	6
RDS/GNDS TOTAL	.20	3
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.10	3
RDS/GNDS OTHER	.05	2
SECURITY TOTAL	.36	3
SEC PAYROLL	.07	3
SEC CONTRACTS	.29	3
SEC OTHER	.01	1
ADMIN TOTAL	.51	6
PAYROLL	.30	3
MGMT FEES	.30	2
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP	.02	3
OTHER ADM EXP	.03	1
FIXED EXP TOTAL	1.04	6
REAL ESTATE TAX	1.78	3
BUILDING INS	.14	3
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.22	5
ADV/PROMOTION	.02	1
COMM/FEES	.09	2
TENANT ALTS	.11	2
BUY-OUTS		
TOTAL PAYROLL	.56	6
CLEANING		
REPAIR/MAINT	.66	3
RDS/GROUNDS		
SECURITY	.07	3
ADMINISTRATIVE	.30	3
TOTAL CONTRACTS	1.77	6
CLEANING	1.00	3
REPAIR/MAINT	.37	3
RDS/GROUNDS	.10	3
SECURITY	.29	3
ADMINISTRATIVE	.30	2

U.S. PRIVATE SECTOR
PHILADELPHIA - 9
SUBURBAN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 1,600,918 SQ.FT.					1,405,742 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	10.52	10.21	9.85	10.84
RETAIL AREA	3.90	5.92			2				
OTHER AREA	10.77	6.56			3				
TOTAL RENT	9.94	10.13	8.92	10.70	4				
MISCELLANEOUS	.06	.03			3				
TOTAL INCOME	9.97	10.21	8.93	10.77	4				
EXPENSE									
CLEANING	.99	1.03	.90	1.06	4	1.12	1.11	1.05	1.23
REPAIR-MAINT	.76	.44	.37	1.00	4	.86	.59	.41	1.15
UTILITIES	2.28	2.07	1.83	2.59	4	2.58	2.47	1.88	3.47
RDS/GNDS/SEC	.37	.38	.30	.46	4	.37	.38	.30	.46
ADMINISTRATIVE	.63	.45	.38	.79	4	.63	.45	.38	.79
TOTAL OPER EXP	5.03	4.22	4.11	5.56	4	5.71	5.71	4.21	7.26
FIXED EXPENSES	.98	.79	.76	1.11	4	.98	.79	.76	1.11
TOTAL OPER+FIXED	6.01	4.98	4.90	6.65	4	6.69	6.53	5.00	8.34
LEASING EXP	.23	.21			3				
TOTAL PAYROLL	.55	.35	.34	.67	4				
TOTAL CONTRACT	1.73	1.56	1.45	1.90	4				

AVG SQFT/OFC TEN	6492	3	AVG OFFICE OCCUPANCY	97.6	4
AVG SQFT/RET TEN	15926	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	180	3	AVG RATE YR-END RENT	13.97	3
			RENTABLE/GROSS SQFT	.90	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.03	4	ADMIN TOTAL	.45	4
PAYROLL	.04	2	PAYROLL	.12	3
CONTRACT	.91	3	MGMT FEES	.17	2
SUP/MAT/MISC	.05	3	LEGAL FEES	.06	2
TRASH REMOVAL	.04	2	AUDIT FEES		
			GEN OFC EXP	.04	3
REPR/MAINT TOTAL	.44	4	OTHER ADM EXP	.00	2
PAYROLL	.17	2			
ELEVATOR	.07	3	FIXED EXP TOTAL	.79	4
HVAC	.07	3	REAL ESTATE TAX	.76	3
ELECTRICAL	.03	3	BUILDING INS	.03	3
STRUCT/ROOF	.02	3	PERS PROP TAX		
PLUMBING	.01	3	OTHER TAXES	.02	2
GEN SUPPLIES	.04	3			
GEN MAINT	.08	3	LEASING EXPENSES	.21	3
			ADV/PROMOTION	.00	2
UTILITIES TOTAL	2.07	4	COMM/FEES	.14	2
ELECTRIC	1.97	3	TENANT ALTS	.20	1
GAS	.01	2	BUY-OUTS		
FUEL OIL	.24	2			
PURCH STEAM			TOTAL PAYROLL	.35	4
PURCH CH WTR			CLEANING	.04	2
COAL			REPAIR/MAINT	.17	2
WATER/SEWER	.08	3	RDS/GROUNDS	.00	3
			SECURITY	.01	2
RDS/GNDS/SEC TOT	.38	4	ADMINISTRATIVE	.12	3
RDS/GNDS TOTAL	.09	3			
RDS/GNDS PAYRL	.00	3	TOTAL CONTRACTS	1.56	4
RDS/GNDS CONTR	.08	3	CLEANING	.91	3
RDS/GNDS OTHER	.01	3	REPAIR/MAINT	.11	3
SECURITY TOTAL	.30	2	RDS/GROUNDS	.08	3
SEC PAYROLL	.01	2	SECURITY	.29	2
SEC CONTRACTS	.29	2	ADMINISTRATIVE	.23	2
SEC OTHER					

U.S. PRIVATE SECTOR
PHOENIX - 4
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	15 BLDS 3,709,125 SQ.FT.					3,530,449 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					13	8.80	8.46	6.63	9.79
RETAIL AREA	7.15	8.70	6.00	11.59	5				
OTHER AREA	6.01	4.39	2.65	6.64	4				
TOTAL RENT	8.65	8.32	6.56	9.79	14				
MISCELLANEOUS	.79	.58	.10	.86	12				
TOTAL INCOME	9.33	9.14	7.36	10.65	14				
EXPENSE									
CLEANING	.62	.62	.51	.75	15	.65	.67	.54	.75
REPAIR-MAINT	.76	.70	.57	1.06	15	.79	.72	.58	1.10
UTILITIES	1.50	1.42	1.29	1.78	15	1.53	1.42	1.30	1.78
RDS/GNDS/SEC	.36	.21	.13	.41	15	.36	.21	.13	.41
ADMINISTRATIVE	.38	.36	.26	.52	15	.38	.36	.26	.52
TOTAL OPER EXP	3.62	3.62	3.19	4.34	15	3.75	3.70	3.25	4.34
FIXED EXPENSES	1.21	.95	.76	1.37	15	1.21	.95	.76	1.37
TOTAL OPER+FIXED	4.83	4.57	4.23	5.13	15	4.96	4.62	4.31	5.40
LEASING EXP	.33	.17	.08	.38	14				
TOTAL PAYROLL	.71	.60	.39	.77	12				
TOTAL CONTRACT	1.01	1.00	.94	1.34	12				

AVG SQFT/OFC TEN	10548	13	AVG OFFICE OCCUPANCY	95.3	15
AVG SQFT/RET TEN	2454	6	AVG RETAIL OCCUPANCE	99.1	6
AVG SQFT/OFC WORK	179	13	AVG RATE YR-END RENT	12.82	12
			RENTABLE/GROSS SQFT	.80	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.62	15	ADMIN TOTAL	.36	15
PAYROLL	.35	2	PAYROLL	.14	11
CONTRACT	.53	13	MGMT FEES	.21	10
SUP/MAT/MISC	.05	9	LEGAL FEES	.01	6
TRASH REMOVAL	.01	11	AUDIT FEES	.01	2
			GEN OFC EXP	.02	11
REPR/MAINT TOTAL	.70	15	OTHER ADM EXP	.01	6
PAYROLL	.34	12			
ELEVATOR	.21	13	FIXED EXP TOTAL	.95	15
HVAC	.10	13	REAL ESTATE TAX	.89	13
ELECTRICAL	.02	13	BUILDING INS	.08	13
STRUCT/ROOF	.03	8	PERS PROP TAX	.06	3
PLUMBING	.01	13	OTHER TAXES	.01	4
GEN SUPPLIES	.07	13			
GEN MAINT	.04	10	LEASING EXPENSES	.17	14
			ADV/PROMOTION	.01	6
UTILITIES TOTAL	1.42	15	COMM/FEES	.09	9
ELECTRIC	1.45	13	TENANT ALTS	.11	9
GAS	.04	12	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.60	12
PURCH CH WTR			CLEANING	.35	2
COAL	.02	1	REPAIR/MAINT	.34	10
WATER/SEWER	.03	13	RDS/GROUNDS	.04	3
			SECURITY	.30	3
RDS/GNDS/SEC TOT	.21	15	ADMINISTRATIVE	.14	7
RDS/GNDS TOTAL	.03	11			
RDS/GNDS PAYRL	.03	4	TOTAL CONTRACTS	1.00	12
RDS/GNDS CONTR	.02	6	CLEANING	.53	9
RDS/GNDS OTHER	.02	10	REPAIR/MAINT	.28	9
SECURITY TOTAL	.15	13	RDS/GROUNDS	.02	6
SEC PAYROLL	.16	5	SECURITY	.13	8
SEC CONTRACTS	.15	9	ADMINISTRATIVE	.19	6
SEC OTHER	.01	2			

U.S. PRIVATE SECTOR
PHOENIX - 4
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 1,455,162 SQ.FT.					1,408,248 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	8.05	8.48	7.22	8.96
RETAIL AREA	8.21	8.09			2				
OTHER AREA	4.9[illegible]	4.93			1				
TOTAL RENT	7.98	8.46	8.14	8.63	7				
MISCELLANEOUS	.73	.70	.11	.86	7				
TOTAL INCOME	8.71	9.08	8.21	9.22	7				
EXPENSE									
CLEANING	.61	.57	.51	.67	8	.62	.60	.52	.68
REPAIR-MAINT	.76	.69	.62	.97	8	.78	.70	.64	.99
UTILITIES	1.66	1.53	1.36	1.72	8	1.69	1.56	1.36	1.72
RDS/GNDS/SEC	.35	.13	.09	.33	8	.35	.13	.09	.33
ADMINISTRATIVE	.34	.34	.28	.44	8	.34	.34	.28	.44
TOTAL OPER EXP	3.73	3.51	2.99	4.12	8	3.81	3.51	3.13	4.12
FIXED EXPENSES	1.02	.88	.78	1.00	8	1.02	.88	.78	1.00
TOTAL OPER+FIXED	4.74	4.38	3.89	3.99	8	4.82	4.38	4.05	4.99
LEASING EXP	.35	.15	.08	.50	8				
TOTAL PAYROLL	.53	.42	.32	.65	7				
TOTAL CONTRACT	1.18	1.04	.93	1.59	7				

AVG SQFT/OFC TEN	9600	7	AVG OFFICE OCCUPANCY	95.1	8
AVG SQFT/RET TEN	1852	3	AVG RETAIL OCCUPANCE	99.9	3
AVG SQFT/OFC WORK	203	7	AVG RATE YR END RENT	12.47	6
			RENTABLE/GROSS SQFT	.78	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.57	8	ADMIN TOTAL	.34	8
PAYROLL			PAYROLL	.14	6
CONTRACT	.52	7	MGMT FEES	.21	6
SUP/MAT/MISC	.06	4	LEGAL FEES	.00	3
TRASH REMOVAL	.02	6	AUDIT FEES	.00	1
			GEN OFC EXP	.02	6
REPR/MAINT TOTAL	.69	8	OTHER ADM EXP	.01	3
PAYROLL	.3[illegible]	7			
ELEVATOR	[illegible]	7	FIXED EXP TOTAL	.88	8
HVAC	.03	7	REAL ESTATE TAX	.84	7
ELECTRICAL	.02	7	BUILDING INS	.10	7
STRUCT/ROOF	.03	6	PERS PROP TAX	.00	1
PLUMBING	.01	7	OTHER TAXES	.01	2
GEN SUPPLIES	.07	7			
GEN MAINT	.02	5	LEASING EXPENSES	.15	8
			ADV/PROMOTION	.00	3
UTILITIES TOTAL	1.53	8	COMM/FEES	.15	5
ELECTRIC	1.47	7	TENANT ALTS	.11	5
GAS	.04	7	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.42	7
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.30	6
WATER/SEWER	.03	7	RDS/GROUNDS	.01	1
			SECURITY	.18	2
RDS/GNDS/SEC TOT	.13	8	ADMINISTRATIVE	.11	4
RDS/GNDS TOTAL	.03	6			
RDS/GNDS PAYRL	.01	1	TOTAL CONTRACTS	1.04	7
RDS/GNDS CONTR	.02	3	CLEANING	.53	6
RDS/GNDS OTHER	.00	5	REPAIR/MAINT	.22	5
SECURITY TOTAL	.10	7	RDS/GROUNDS	.02	4
SEC PAYROLL	.06	3	SECURITY	.11	5
SEC CONTRACTS	.11	5	ADMINISTRATIVE	.19	4
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
PHOENIX - 4
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 1,472,907 SQ.FT.					1,436,670 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	8.77	9.18	6.60	11.25
RETAIL AREA	10.56	10.96			2				
OTHER AREA	1.89	2.65			2				
TOTAL RENT	8.69	9.21	6.67	11.00	4				
MISCELLANEOUS	1.34	.81			3				
TOTAL INCOME	9.64	10.87	8.06	11.68	4				
EXPENSE									
CLEANING	.63	.64	.52	.73	4	.64	.65	.53	.75
REPAIR-MAINT	.58	.54	.49	.67	4	.58	.54	.49	.70
UTILITIES	1.45	1.37	1.20	1.64	4	1.47	1.37	1.23	1.65
RDS/GNDS/SEC	.35	.30	.21	.48	4	.35	.30	.21	.48
ADMINISTRATIVE	.46	.49	.27	.68	4	.46	.49	.27	.68
TOTAL OPER EXP	3.46	3.41	3.20	3.69	4	3.53	3.49	3.31	3.71
FIXED EXPENSES	1.36	1.20	.99	1.66	4	1.36	1.20	.99	1.66
TOTAL OPER+FIXED	4.82	4.56	4.40	5.15	4	4.88	4.59	4.48	5.19
LEASING EXP	.24	.27			3				
TOTAL PAYROLL	.83	.67			3				
TOTAL CONTRACT	.83	.96			3				

AVG SQFT/OFC TEN	10925	3	AVG OFFICE OCCUPANCY	94.8	4
AVG SQFT/RET TEN	1785	2	AVG RETAIL OCCUPANCE	93.7	2
AVG SQFT/OFC WORK	241	3	AVG RATE YR END RENT	15.67	3
			RENTABLE/GROSS SQFT	.88	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.64	4	ADMIN TOTAL	.49	4
PAYROLL	.35	2	PAYROLL	.25	3
CONTRACT	.32	3	MGMT FEES	.32	1
SUP/MAT/MISC	.04	3	LEGAL FEES	.00	1
TRASH REMOVAL	.01	3	AUDIT FEES		
			GEN OFC EXP	.02	3
REPR/MAINT TOTAL	.54	4	OTHER ADM EXP	.01	2
PAYROLL	.28	2			
ELEVATOR	.21	3	FIXED EXP TOTAL	1.20	4
HVAC	.10	3	REAL ESTATE TAX	1.23	3
ELECTRICAL	.03	3	BUILDING INS	.08	3
STRUCT/ROOF			PERS PROP TAX	.10	2
PLUMBING	.01	3	OTHER TAXES	.01	1
GEN SUPPLIES	.03	3			
GEN MAINT	.04	2	LEASING EXPENSES	.27	3
			ADV/PROMOTION	.02	2
UTILITIES TOTAL	1.37	4	COMM/FEES	.23	1
ELECTRIC	1.34	3	TENANT ALTS	.14	2
GAS	.02	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.67	3
PURCH CH WTR			CLEANING	.35	2
COAL			REPAIR/MAINT	.28	2
WATER/SEWER	.05	3	RDS/GROUNDS	.04	1
			SECURITY		
RDS/GNDS/SEC TOT	.30	4	ADMINISTRATIVE	.25	2
RDS/GNDS TOTAL	.05	3			
RDS/GNDS PAYRL	.04	1	TOTAL CONTRACTS	.96	3
RDS/GNDS CONTR	.02	2	CLEANING	.32	1
RDS/GNDS OTHER	.03	3	REPAIR/MAINT	.30	2
SECURITY TOTAL	.15	3	RDS/GROUNDS	.02	2
SEC PAYROLL			SECURITY	.13	2
SEC CONTRACTS	.15	3	ADMINISTRATIVE	.33	1
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
PHOENIX - 4
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	32 BLDS 884,756 SQ.FT.					882.651 SQ.FT.			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					32	9.19	8.56	7.38	9.53
RETAIL AREA	9.78	9.67			14				
OTHER AREA									
TOTAL RENT	9.19	8.58	7.38	9.53	32				
MISCELLANEOUS	.05	.03			10				
TOTAL INCOME	9.22	8.59	7.38	9.53	32				
EXPENSE									
CLEANING	.65	.68	.51	.85	32	.65	.68	.51	.87
REPAIR-MAINT	.39	.44	.23	.61	32	.40	.44	.23	.61
UTILITIES	1.40	1.51	1.22	1.91	32	1.40	1.51	1.22	1.91
RDS/GNDS/SEC	.54	.45	.34	.58	32	.54	.45	.34	.58
ADMINISTRATIVE	.62	.49	.33	.77	32	.62	.49	.33	.77
TOTAL OPER EXP	3.59	3.71	3.06	4.17	32	3.60	3.73	3.06	4.22
FIXED EXPENSES	.83	.83	.58	.96	32	.83	.83	.58	.96
TOTAL OPER+FIXED	4.42	4.42	3.76	5.17	32	4.43	4.43	3.76	5.17
LEASING EXP	.74	.41	.18	2.22	32				
TOTAL PAYROLL	.39	.34	.22	.53	20				
TOTAL CONTRACT	1.62	1.39	.96	1.71	31				

AVG SQFT/OFC TEN	3397	31	AVG OFFICE OCCUPANCY	83.3	32
AVG SQFT/RET TEN	702	14	AVG RETAIL OCCUPANCE	100.0	14
AVG SQFT/OFC WORK	268	21	AVG RATE YR END RENT	13.06	31
			RENTABLE/GROSS SQFT	.90	22

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	32	ADMIN TOTAL	.49	32
PAYROLL	.13	7	PAYROLL	.23	18
CONTRACT	.68	21	MGMT FEES	.33	20
SUP/MAT/MISC	.04	6	LEGAL FEES	.03	19
TRASH REMOVAL	.01	8	AUDIT FEES	-	
			GEN OFC EXP	.06	17
REPR/MAINT TOTAL	.44	32	OTHER ADM EXP	.06	16
PAYROLL	.24	11			
ELEVATOR	.04	13	FIXED EXP TOTAL	.83	32
HVAC	.07	20	REAL ESTATE TAX	.70	21
ELECTRICAL	.01	21	BUILDING INS	.04	21
STRUCT/ROOF	.01	18	PERS PROP TAX		
PLUMBING	.01	16	OTHER TAXES	.36	8
GEN SUPPLIES	.01	20			
GEN MAINT	.04	19	LEASING EXPENSES	.41	32
			ADV/PROMOTION	.00	12
UTILITIES TOTAL	1.51	32	COMM/FEES	.25	21
ELECTRIC	1.48	21	TENANT ALTS	.26	21
GAS	.07	4	BUY-OUTS	.10	2
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.34	20
PURCH CH WTR			CLEANING	.13	7
COAL			REPAIR/MAINT	.24	11
WATER/SEWER	.07	20	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.45	32	ADMINISTRATIVE	.25	17
RDS/GNDS TOTAL	.41	20			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.39	31
RDS/GNDS CONTR	.32	20	CLEANING	.71	20
RDS/GNDS OTHER	.04	19	REPAIR/MAINT	.08	12
SECURITY TOTAL	.19	13	RDS/GROUNDS	.32	20
SEC PAYROLL			SECURITY	.19	12
SEC CONTRACTS	.18	13	ADMINISTRATIVE	.35	19
SEC OTHER	.01	4			

U.S. PRIVATE SECTOR
PITTSBURGH - 7
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	35 BLDS 11,817,242 SQ.FT.					11,047,897 SQ.FT.			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					21	11.22	11.66	8.88	12.81
RETAIL AREA	12.09	11.83	7.50	17.46	15				
OTHER AREA	5.76	7.14	5.73	35.80	11				
TOTAL RENT	10.94	11.64	9.05	12.59	29				
MISCELLANEOUS	.25	.12	.01	.47	19				
TOTAL INCOME	11.14	11.72	9.10	12.87	29				
EXPENSE									
CLEANING	1.53	1.41	1.16	1.80	35	1.64	1.50	1.26	1.94
REPAIR-MAINT	1.54	1.38	1.11	1.96	35	1.65	1.48	1.12	2.14
UTILITIES	1.70	1.73	1.52	1.87	35	1.79	1.74	1.57	1.96
RDS/GNDS/SEC	.47	.47	.25	.66	33	.47	.47	.25	.66
ADMINISTRATIVE	.54	.45	.33	.72	35	.54	.45	.33	.72
TOTAL OPER EXP	5.79	5.43	5.02	7.02	35	6.16	5.71	5.24	7.56
FIXED EXPENSES	1.68	1.43	1.23	1.92	31	1.68	1.43	1.23	1.92
TOTAL OPER+FIXED	7.40	7.03	6.31	8.22	35	7.94	7.47	6.52	8.89
LEASING EXP	.26	.28	.05	.36	25				
TOTAL PAYROLL	1.94	1.91	.43	3.74	28				
TOTAL CONTRACT	1.50	.85	.42	1.87	28				

AVG SQFT/OFC TEN	9549	29	AVG OFFICE OCCUPANCY	97.2	35
AVG SQFT/RET TEN	2333	19	AVG RETAIL OCCUPANCE	96.8	21
AVG SQFT/OFC WORK	252	29	AVG RATE YR END RENT	16.96	28
			RENTABLE/GROSS SQFT	.84	17

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.41	35	ADMIN TOTAL	.45	35
PAYROLL	1.65	12	PAYROLL	.38	15
CONTRACT	.20	22	MGMT FEES	.27	16
SUP/MAT/MISC	.07	20	LEGAL FEES	.00	10
TRASH REMOVAL	.02	20	AUDIT FEES	.04	2
			GEN OFC EXP	.02	21
REPR/MAINT TOTAL	1.38	35	OTHER ADM EXP	.02	12
PAYROLL	1.00	18			
ELEVATOR	.25	23	FIXED EXP TOTAL	1.43	31
HVAC	.15	21	REAL ESTATE TAX	1.28	29
ELECTRICAL	.06	21	BUILDING INS	.07	27
STRUCT/ROOF	.08	7	PERS PROP TAX	.06	4
PLUMBING	.02	20	OTHER TAXES	.06	16
GEN SUPPLIES	.06	21			
GEN MAINT	.18	22	LEASING EXPENSES	.28	25
			ADV/PROMOTION	.01	12
UTILITIES TOTAL	1.73	35	COMM/FEES	.10	16
ELECTRIC	1.22	29	TENANT ALTS	.20	11
GAS	.23	13	BUY-OUTS	.36	1
FUEL OIL	.02	2			
PURCH STEAM	.49	17	TOTAL PAYROLL	1.91	28
PURCH CH WTR	.32	4	CLEANING	1.63	11
COAL			REPAIR/MAINT	.90	17
WATER/SEWER	.05	28	RDS/GROUNDS		
			SECURITY	.48	12
RDS/GNDS/SEC TOT	.47	33	ADMINISTRATIVE	.38	15
RDS/GNDS TOTAL	.01	8			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.85	28
RDS/GNDS CONTR	.01	8	CLEANING	.20	22
RDS/GNDS OTHER	.02	1	REPAIR/MAINT	.37	18
SECURITY TOTAL	.51	20	RDS/GROUNDS	.01	8
SEC PAYROLL	.57	13	SECURITY	.18	13
SEC CONTRACTS	.12	12	ADMINISTRATIVE	.23	13
SEC OTHER	.01	6			

U.S. PRIVATE SECTOR
PITTSBURGH - 7
DOWNTOWN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	75,977 SQ.FT.						73,579 SQ.FT.	
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	8.30	8.64		
RETAIL AREA	41.12	41.12			1				
OTHER AREA									
TOTAL RENT	9.34	8.99			3				
MISCELLANEOUS									
TOTAL INCOME	9.34	8.99			3				
EXPENSE									
CLEANING	.56	.71			3	.58	.71		
REPAIR-MAINT	1.01	1.28			3	1.05	1.52		
UTILITIES	1.63	1.70			3	1.63	1.70		
RDS/GNDS/SEC	.47	.47			1	.47	.47		
ADMINISTRATIVE	3.22	.79			3	3.22	.79		
TOTAL OPER EXP	6.64	5.18			3	6.80	5.44		
FIXED EXPENSES	.92	1.17			3	.92	1.17		
TOTAL OPER+FIXED	7.56	6.84			3	7.72	7.44		
LEASING EXP	.7	.22			2				
TOTAL PAYROLL	.73	.75			2				
TOTAL CONTRACT	1.27	.97			3				

AVG SQFT/OFC TEN	4245	3	AVG OFFICE OCCUPANCY	98.1	3
AVG SQFT/RET TEN	600	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	380	3	AVG RATE YR-END RENT	11.17	3
			RENTABLE/GROSS SQFT	.86	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.71	3	ADMIN TOTAL	.79	3
PAYROLL			PAYROLL	.61	1
CONTRACT	.71	3	MGMT FEES	.53	2
SUP/MAT/MISC	.08	1	LEGAL FEES	.02	1
TRASH REMOVAL	.05	1	AUDIT FEES		
			GEN OFC EXP	.02	1
REPR/MAINT TOTAL	1.28	3	OTHER ADM EXP	2.85	2
PAYROLL	.90	1			
ELEVATOR	.35	3	FIXED EXP TOTAL	1.17	3
HVAC	.31	2	REAL ESTATE TAX	1.17	3
ELECTRICAL	.06	2	BUILDING INS	.16	2
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.04	2	OTHER TAXES	.06	1
GEN SUPPLIES	.06	2			
GEN MAINT	.25	3	LEASING EXPENSES	.22	2
			ADV/PROMOTION	.10	1
UTILITIES TOTAL	1.70	3	COMM/FEES	.14	2
ELECTRIC	1.05	3	TENANT ALTS	.06	1
GAS	.57	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.43	1	TOTAL PAYROLL	.75	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.90	1
WATER/SEWER	.04	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.47	1	ADMINISTRATIVE	.61	1
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	.97	3
RDS/GNDS CONTR			CLEANING	.71	3
RDS/GNDS OTHER			REPAIR/MAINT	.55	2
SECURITY TOTAL	.47	1	RDS/GROUNDS		
SEC PAYROLL			SECURITY	.47	1
SEC CONTRACTS	.47	1	ADMINISTRATIVE	.47	1
SEC OTHER					

U.S. PRIVATE SECTOR
PITTSBURGH - 7
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS	1,750,304 SQ.FT.						1,681,650 SQ.FT.	
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	11.98	11.66	8.64	13.59
RETAIL AREA	11.19	8.50			3				
OTHER AREA	6.70	6.70			1				
TOTAL RENT	11.45	11.68	9.08	12.17	8				
MISCELLANEOUS	.21	.12	.01	.40	6				
TOTAL INCOME	11.62	11.79	9.08	12.57	8				
EXPENSE									
CLEANING	1.39	1.40	.98	1.93	10	1.45	1.45	1.01	2.15
REPAIR-MAINT	1.52	1.34	.80	2.22	10	1.58	1.43	.80	2.30
UTILITIES	1.73	1.65	1.45	1.98	10	1.78	1.68	1.53	1.98
RDS/GNDS/SEC	.80	.65	.43	1.07	10	.80	.65	.43	1.07
ADMINISTRATIVE	.53	.48	.30	.68	10	.53	.48	.30	.68
TOTAL OPER EXP	5.96	5.67	4.87	6.58	10	6.19	5.70	5.01	6.80
FIXED EXPENSES	1.32	1.28	1.20	1.54	9	1.32	1.28	1.20	1.54
TOTAL OPER+FIXED	7.12	6.94	5.74	8.14	10	7.62	7.22	5.85	8.36
LEASING EXP	.38	.33	.32	.61	7				
TOTAL PAYROLL	2.23	2.05	.68	3.88	10				
TOTAL CONTRACT	1.03	.73	.41	1.31	9				

AVG SQFT/OFC TEN	3409	6	AVG OFFICE OCCUPANCY	93.5	10
AVG SQFT/RET TEN	2518	4	AVG RETAIL OCCUPANCE	100.0	5
AVG SQFT/OFC WORK	168	5	AVG RATE YR-END RENT	15.25	6
			RENTABLE/GROSS SQFT	.88	6

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.40	10	ADMIN TOTAL	.48	10
PAYROLL	1.70	5	PAYROLL	.25	3
CONTRACT	.03	6	MGMT FEES	.26	7
SUP/MAT/MISC	.07	6	LEGAL FEES	.00	3
TRASH REMOVAL	.03	6	AUDIT FEES		
			GEN OFC EXP	.02	7
REPR/MAINT TOTAL	1.34	10	OTHER ADM EXP	.01	3
PAYROLL	1.11	6			
ELEVATOR	.20	7	FIXED EXP TOTAL	1.28	9
HVAC	.13	6	REAL ESTATE TAX	1.09	7
ELECTRICAL	.06	6	BUILDING INS	.12	7
STRUCT/ROOF			PERS PROP TAX	.05	1
PLUMBING	.02	6	OTHER TAXES	.06	5
GEN SUPPLIES	.06	7			
GEN MAINT	.24	7	LEASING EXPENSES	.33	7
			ADV/PROMOTION	.01	4
UTILITIES TOTAL	1.65	10	COMM/FEES	.12	4
ELECTRIC	1.30	7	TENANT ALTS	.35	4
GAS	.22	2	BUY-OUTS		
FUEL OIL	.03	1			
PURCH STEAM	.29	5	TOTAL PAYROLL	2.05	10
PURCH CH WTR			CLEANING	1.66	4
COAL			REPAIR/MAINT	1.12	5
WATER/SEWER	.06	7	RDS/GROUNDS		
			SECURITY	.59	5
RDS/GNDS/SEC TOT	.65	10	ADMINISTRATIVE	.25	3
RDS/GNDS TOTAL	.08	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.73	9
RDS/GNDS CONTR	.06	1	CLEANING	.04	6
RDS/GNDS OTHER	.02	1	REPAIR/MAINT	.37	6
SECURITY TOTAL	.59	7	RDS/GROUNDS	.08	1
SEC PAYROLL	.58	6	SECURITY	.06	3
SEC CONTRACTS	.06	3	ADMINISTRATIVE	.25	6
SEC OTHER					

U.S. PRIVATE SECTOR
PITTSBURGH - 7
DOWNTOWN 300,000 - 600,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA 15 BLDS 6,208,196 SQ FT DOLLARS/SQ FT AVG	MEDIAN	MID RANGE LOW	HIGH	# BLDS	TOTAL OFFICE RENTABLE AREA 5,601,992 SQ FT DOLLAR/SQ FT AVG	MEDIAN	MID RANGE LOW	HIGH
OFFICE AREA					11	11.26	12.48	10.98	13.15
RETAIL AREA	11.68	12.50	5.87	16.95	10				
OTHER AREA	4.94	7.14	2.93	24.02	9				
TOTAL RENT	11.12	12.58	9.95	13.07	13				
MISCELLANEOUS	.30	16	07	.70	11				
TOTAL INCOME	11.37	12.68	10.67	13.34	13				
EXPENSE									
CLEANING	1.57	1.46	1.37	1.81	15	1.74	1.54	1.45	2.05
REPAIR-MAINT	1.65	1.43	1.24	2.00	15	1.82	1.48	1.34	2.35
UTILITIES	1.69	1.74	1.55	1.87	15	1.83	1.86	1.68	1.99
RDS/GNDS/SEC	.44	.43	.26	.57	15	.44	.43	.26	.57
ADMINISTRATIVE	.52	.44	.36	.70	15	.52	.44	.36	.70
TOTAL OPER EXP	5.88	5.46	5.13	7.06	15	6.47	5.92	5.49	7.68
FIXED EXPENSES	1.59	1.57	1.25	1.97	15	1.59	1.57	1.25	1.97
TOTAL OPER+FIXED	7.47	7.31	6.58	8.31	15	8.06	7.68	7.29	9.27
LEASING EXP	.30	.11	.05	.36	11				
TOTAL PAYROLL	2.54	2.34	.89	4.35	9				
TOTAL CONTRACT	1.17	.57	.34	1.87	9				

AVG SQFT/OFC TEN	9672	14	AVG OFFICE OCCUPANCY	97.6	15
AVG SQFT/RET TEN	2501	12	AVG RETAIL OCCUPANCE	99.3	14
AVG SQFT/OFC WORK	240	14	AVG RATE YR-END-RENT	18.71	12
			RENTABLE/GROSS SQFT	.87	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.46	15	ADMIN TOTAL	.44	15
PAYROLL	1.30	6	PAYROLL	.41	8
CONTRACT	.09	9	MGMT FEES	.23	4
SUP/MAT/MISC	.05	9	LEGAL FEES	.01	4
TRASH REMOVAL	.02	9	AUDIT FEES	.06	1
			GEN OFC EXP	.01	9
REPR/MAINT TOTAL	1.43	15	OTHER ADM EXP	.03	5
PAYROLL	.96	8			
ELEVATOR	.26	9	FIXED EXP TOTAL	1.57	15
HVAC	.14	9	REAL ESTATE TAX	1.43	15
ELECTRICAL	.08	9	BUILDING INS	.07	14
STRUCT/ROOF	.25	4	PERS PROP TAX	.07	3
PLUMBING	.01	8	OTHER TAXES	.07	8
GEN SUPPLIES	.06	9			
GEN MAINT	.15	8	LEASING EXPENSES	.11	11
			ADV/PROMOTION	.00	7
UTILITIES TOTAL	1.74	15	COMM/FEES	.05	9
ELECTRIC	1.00	15	TENANT ALTS	.15	4
GAS	.13	6	BUY-OUTS	.36	1
FUEL OIL	.00	1			
PURCH STEAM	.60	10	TOTAL PAYROLL	2.34	9
PURCH CH WTR	.32	4	CLEANING	1.30	6
COAL			REPAIR/MAINT	.96	8
WATER/SEWER	.06	14	RDS/GROUNDS		
			SECURITY	.55	6
RDS/GNDS/SEC TOT	.43	15	ADMINISTRATIVE	.41	8
RDS/GNDS TOTAL	.01	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.57	9
RDS/GNDS CONTR	.01	3	CLEANING	.09	9
RDS/GNDS OTHER			REPAIR/MAINT	.37	6
SECURITY TOTAL	.40	9	RDS/GROUNDS	.01	3
SEC PAYROLL	.55	6	SECURITY	.12	6
SEC CONTRACTS	.12	6	ADMINISTRATIVE	.12	4
SEC OTHER	.01	5			

U.S. PRIVATE SECTOR
PITTSBURGH - 7
DOWNTOWN MORE THAN 600,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA 3 BLDS 3,471,788 SQ.FT. DOLLARS/SQ FT AVG	MEDIAN	MID RANGE LOW	HIGH	# BLDS	TOTAL OFFICE RENTABLE AREA 3,386,099 SQ.FT. DOLLAR/SQ. FT. AVG	MEDIAN	MID RANGE LOW	HIGH
OFFICE AREA					1	10.18	10.18		
RETAIL AREA	10.65	10.65			1				
OTHER AREA	90.59	90.59			1				
TOTAL RENT	10.63	10.63			1				
MISCELLANEOUS	.00	00			1				
TOTAL INCOME	10.63	10.63			1				
EXPENSE									
CLEANING	1.66	1.48			3	1.70	1.50		
REPAIR-MAINT	1.49	1.62			3	1.53	1.67		
UTILITIES	1.74	1.53			3	1.77	1.57		
RDS/GNDS/SEC	.39	.25			3	.39	.25		
ADMINISTRATIVE	.55	.30			3	.55	.30		
TOTAL OPER EXP	5.83	5.32			3	5.96	5.50		
FIXED EXPENSES	2.00	1.92			3	2.00	1.92		
TOTAL OPER+FIXED	7.83	7.57			3	7.96	7.75		
LEASING EXP	.17	.12			2				
TOTAL PAYROLL	1.32	.48			3				
TOTAL CONTRACT	2.12	1.62			3				

AVG SQFT/OFC TEN	22391	2	AVG OFFICE OCCUPANCY	99.4	3
AVG SQFT/RET TEN	1560	2	AVG RETAIL OCCUPANCE	67.9	1
AVG SQFT/OFC WORK	346	3	AVG RATE YR END RENT	21.83	3
			RENTABLE/GROSS SQFT	.81	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.48	3	ADMIN TOTAL	.30	3
PAYROLL	2.67	1	PAYROLL	.15	3
CONTRACT	1.20	3	MGMT FEES	.10	2
SUP/MAT/MISC	.11	3	LEGAL FEES	.01	2
TRASH REMOVAL	.01	3	AUDIT FEES	.01	1
			GEN OFC EXP	.04	3
REPR/MAINT TOTAL	1.62	3	OTHER ADM EXP	.04	2
PAYROLL	.73	2			
ELEVATOR	.26	3	FIXED EXP TOTAL	1.92	3
HVAC	.13	3	REAL ESTATE TAX	1.83	3
ELECTRICAL	.03	3	BUILDING INS	.05	3
STRUCT/ROOF	.08	3	PERS PROP TAX		
PLUMBING	.02	3	OTHER TAXES	.07	2
GEN SUPPLIES	.08	2			
GEN MAINT	.03	3	LEASING EXPENSES	.12	2
			ADV/PROMOTION		
UTILITIES TOTAL	1.53	3	COMM/FEES	.11	1
ELECTRIC	1.27	3	TENANT ALTS	.06	2
GAS	.23	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.50	1	TOTAL PAYROLL	.48	3
PURCH CH WTR			CLEANING	2.67	1
COAL			REPAIR/MAINT	.73	2
WATER/SEWER	.05	3	RDS/GROUNDS		
			SECURITY	.24	1
RDS/GNDS/SEC TOT	.25	3	ADMINISTRATIVE	.15	3
RDS/GNDS TOTAL	.01	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.62	3
RDS/GNDS CONTR	.01	3	CLEANING	1.20	3
RDS/GNDS OTHER			REPAIR/MAINT	.35	3
SECURITY TOTAL	.39	2	RDS/GROUNDS	.01	3
SEC PAYROLL	.24	1	SECURITY	.42	2
SEC CONTRACTS	.52	1	ADMINISTRATIVE	.12	1
SEC OTHER	.02	1			

U.S. PRIVATE SECTOR
PITTSBURGH - 7
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	396,022 SQ.FT.				396,022 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	11.50	11.76	7.92	14.67
RETAIL AREA									
OTHER AREA									
TOTAL RENT	11.50	11.76	7.92	14.67	6				
MISCELLANEOUS	.00	.00			1				
TOTAL INCOME	11.50	11.77	7.92	14.67	6				
EXPENSE									
CLEANING	.81	.80	.73	.94	6	.81	.80	.73	.94
REPAIR-MAINT	.67	.51	.42	1.02	6	.67	.51	.42	1.02
UTILITIES	1.12	1.12	.63	1.74	6	1.12	1.12	.63	1.74
RDS/GNDS/SEC	.28	.29	.12	.67	5	.28	.29	.12	.67
ADMINISTRATIVE	.77	.38	.22	3.17	6	.77	.38	.22	3.17
TOTAL OPER EXP	3.63	2.96	2.72	6.94	6	3.63	2.96	2.72	6.94
FIXED EXPENSES	1.31	1.47	.86	1.61	6	1.31	1.47	.86	1.61
TOTAL OPER+FIXED	4.94	4.46	3.58	8.52	6	4.94	4.46	3.58	8.52
LEASING EXP	1.01	.74	.23	1.87	5				
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	2430	6	AVG OFFICE OCCUPANCY	96.9	6
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	250	4	AVG RATE YR END RENT	13.71	6
			RENTABLE/GROSS SQFT	.91	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	6	ADMIN TOTAL	.38	6
PAYROLL			PAYROLL		
CONTRACT	.77	6	MGMT FEES	.32	5
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL	.04	5	AUDIT FEES		
			GEN OFC EXP	.05	5
REPR/MAINT TOTAL	.51	6	OTHER ADM EXP	5.62	1
PAYROLL	.18	2			
ELEVATOR	.13	5	FIXED EXP TOTAL	1.47	6
HVAC	.19	5	REAL ESTATE TAX	1.40	6
ELECTRICAL	.04	5	BUILDING INS	.05	5
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.01	5	OTHER TAXES	.01	1
GEN SUPPLIES	.07	4			
GEN MAINT	.13	3	LEASING EXPENSES	.74	5
			ADV/PROMOTION		
UTILITIES TOTAL	1.12	6	COMM FEES	.31	4
ELECTRIC	.88	6	TENANT ALTS	1.50	2
GAS	.24	6	BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.06	6	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.29	5	ADMINISTRATIVE		
RDS/GNDS TOTAL	.09	5			
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR	.08	5	CLEANING		
RDS/GNDS OTHER	.03	2	REPAIR/MAINT		
SECURITY TOTAL	.14	4	RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS	.14	4	ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
PITTSBURGH - 7
SUBURBAN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	88,410 SQ.FT.				88,410 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	12.81	12.45		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	12.81	12.45			3				
MISCELLANEOUS	.00	.00			1				
TOTAL INCOME	12.81	12.45			3				
EXPENSE									
CLEANING	.89	.77			3	.89	.77		
REPAIR-MAINT	.87	.52			3	.87	.52		
UTILITIES	1.54	1.26			3	1.54	1.26		
RDS/GNDS/SEC	.79	.67			2	.79	.67		
ADMINISTRATIVE	2.45	.63			3	2.45	.63		
TOTAL OPER EXP	6.23	4.68			3	6.23	4.68		
FIXED EXPENSES	1.48	1.46			3	1.48	1.46		
TOTAL OPER+FIXED	7.71	6.14			3	7.71	6.14		
LEASING EXP	1.99	1.35			2				
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	1470	3	AVG OFFICE OCCUPANCY	98.1	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	157	2	AVG RATE YR END RENT	12.08	3
			RENTABLE/GROSS SQFT	.86	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.77	3	ADMIN TOTAL	.63	3
PAYROLL			PAYROLL		
CONTRACT	.76	3	MGMT FEES	.41	2
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL	.06	2	AUDIT FEES		
			GEN OFC EXP	.10	2
REPR/MAINT TOTAL	.52	3	OTHER ADM EXP	5.62	1
PAYROLL					
ELEVATOR	.13	2	FIXED EXP TOTAL	1.46	3
HVAC	.40	2	REAL ESTATE TAX	1.43	3
ELECTRICAL	.17	2	BUILDING INS	.04	2
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.03	2	OTHER TAXES	.01	1
GEN SUPPLIES	.04	1			
GEN MAINT	.30	2	LEASING EXPENSES	1.35	2
			ADV/PROMOTION		
UTILITIES TOTAL	1.26	3	COMM/FEES	.43	2
ELECTRIC	.91	3	TENANT ALTS	1.85	1
GAS	.29	3	BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.05	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.67	2	ADMINISTRATIVE		
RDS/GNDS TOTAL	.28	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR	.28	2	CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL	.77	1	RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS	.77	1	ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
PORTLAND - 7
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	64 BLDS 7,419,519 SQ.FT.					6,563,331 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					52	10.80	8.04	6.20	10.02
RETAIL AREA	7.27	7.29	4.57	10.24	41				
OTHER AREA	9.38	5.87	3.07	15.92	25				
TOTAL RENT	10.36	7.87	6.59	9.93	57				
MISCELLANEOUS	.48	.13	.05	.51	46				
TOTAL INCOME	10.77	8.20	6.76	10.13	57				
EXPENSE									
CLEANING	.97	.84	.60	1.03	64	1.09	.96	.76	1.23
REPAIR MAINT	.82	.71	.47	.95	64	.92	.87	.59	1.10
UTILITIES	1.32	1.12	.85	1.53	64	1.44	1.35	.99	1.60
RDS/GNDS/SEC	.25	.11	.06	.25	53	.25	.11	.06	.25
ADMINISTRATIVE	.51	.44	.33	.72	59	.51	.44	.33	.72
TOTAL OPER EXP	3.81	3.54	2.60	4.38	64	4.24	4.02	3.10	4.95
FIXED EXPENSES	1.31	.88	.61	1.36	60	1.31	.88	.61	1.36
TOTAL OPER+FIXED	5.21	4.60	3.52	5.65	60	5.64	4.98	4.32	6.52
LEASING EXP	.46	.21	.03	.63	51				
TOTAL PAYROLL	.90	.54	.36	1.43	52				
TOTAL CONTRACT	1.25	1.22	.99	1.46	59				

AVG SQFT/OFC TEN	5053	51	AVG OFFICE OCCUPANCY	93.7	64
AVG SQFT/RET TEN	1730	39	AVG RETAIL OCCUPANCE	86.4	46
AVG. SQFT/OFC WORK	221	46	AVG RATE YR-END RENT	11.71	38
			RENTABLE/GROSS SQFT	.83	22

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.84	64
PAYROLL	.15	11
CONTRACT	.71	51
SUP/MAT/MISC	.05	43
TRASH REMOVAL	.03	44
REPR/MAINT TOTAL	.71	64
PAYROLL	.32	32
ELEVATOR	.15	46
HVAC	.09	46
ELECTRICAL	.02	44
STRUCT/ROOF	.03	17
PLUMBING	.01	43
GEN SUPPLIES	.04	40
GEN MAINT	.09	45
UTILITIES TOTAL	1.12	64
ELECTRIC	.83	51
GAS	.13	9
FUEL OIL	.00	1
PURCH STEAM	.43	36
PURCH CH WTR		
COAL		
WATER/SEWER	.05	51
RDS/GNDS/SEC TOT	.11	53
RDS/GNDS TOTAL	.04	33
RDS/GNDS PAYRL	.07	8
RDS/GNDS CONTR	.03	26
RDS/GNDS OTHER	.02	8
SECURITY TOTAL	.10	36
SEC PAYROLL	.12	8
SEC CONTRACTS	.12	30
SEC OTHER	.01	13

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.44	59
PAYROLL	.26	24
MGMT FEES	.24	31
LEGAL FEES	.01	27
AUDIT FEES	.02	13
GEN OFC EXP	.04	38
OTHER ADM EXP	.03	28
FIXED EXP TOTAL	.88	60
REAL ESTATE TAX	.82	47
BUILDING INS	.07	41
PERS PROP TAX	.01	11
OTHER TAXES	.00	5
LEASING EXPENSES	.21	51
ADV/PROMOTION	.01	15
COMM/FEES	.07	27
TENANT ALTS	.29	30
BUY-OUTS	.06	4
TOTAL PAYROLL	.54	52
CLEANING	.15	11
REPAIR/MAINT	.26	33
RDS/GROUNDS	.07	8
SECURITY	.08	7
ADMINISTRATIVE	.26	24
TOTAL CONTRACTS	1.22	59
CLEANING	.70	47
REPAIR/MAINT	.26	43
RDS/GROUNDS	.02	24
SECURITY	.14	29
ADMINISTRATIVE	.15	36

U.S. PRIVATE SECTOR
PORTLAND - 7
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	22 BLDS 728,352 SQ.FT.					586,571 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					17	6.48	6.64	5.32	8.58
RETAIL AREA	7.99	8.58	5.21	9.58	12				
OTHER AREA	3.63	3.09	1.95	5.53	5				
TOTAL RENT	6.95	6.86	5.59	8.08	21				
MISCELLANEOUS	.49	.19	.05	.50	16				
TOTAL INCOME	7.35	6.95	5.62	8.47	21				
EXPENSE									
CLEANING	.80	.71	.49	.85	22	1.00	.83	.65	1.16
REPAIR-MAINT	.70	.62	.45	.97	22	.87	.84	.52	1.13
UTILITIES	1.16	1.04	.78	1.39	22	1.38	1.41	.97	1.60
RDS/GNDS/SEC	.10	.08	.03	.12	13	.10	.08	.03	.12
ADMINISTRATIVE	.57	.38	.33	.72	21	.57	.38	.33	.72
TOTAL OPER EXP	3.26	3.01	2.18	4.09	22	3.99	3.96	2.87	4.89
FIXED EXPENSES	.75	.66	.19	.81	21	.75	.66	.19	.81
TOTAL OPER+FIXED	4.02	3.65	2.64	5.10	21	4.78	4.62	3.42	5.99
LEASING EXP	.89	.22	.08	1.23	17				
TOTAL PAYROLL	.68	.45	.22	.83	13				
TOTAL CONTRACT	1.18	1.20	1.00	1.50	20				

AVG SQFT/OFC TEN	1885	15	AVG OFFICE OCCUPANCY	88.6	22
AVG SQFT/RET TEN	1622	12	AVG RETAIL OCCUPANCE	71.9	15
AVG SQFT/OFC WORK	232	15	AVG RATE YR-END RENT	10.07	12
			RENTABLE/GROSS SQFT	.88	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.71	22
PAYROLL	.47	2
CONTRACT	.68	19
SUP/MAT/MISC	.04	16
TRASH REMOVAL	.04	17
REPR/MAINT TOTAL	.62	22
PAYROLL	.22	8
ELEVATOR	.13	16
HVAC	.07	16
ELECTRICAL	.01	15
STRUCT/ROOF	.04	7
PLUMBING	.03	15
GEN SUPPLIES	.04	12
GEN MAINT	.10	16
UTILITIES TOTAL	1.04	22
ELECTRIC	.69	19
GAS	.10	4
FUEL OIL		
PURCH STEAM	.44	15
PURCH CH WTR		
COAL		
WATER/SEWER	.06	19
RDS/GNDS/SEC TOT	.08	13
RDS/GNDS TOTAL	.05	6
RDS/GNDS PAYRL	.08	2
RDS/GNDS CONTR	.02	4
RDS/GNDS OTHER		
SECURITY TOTAL	.02	9
SEC PAYROLL		
SEC CONTRACTS	.04	7
SEC OTHER	.02	4

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.38	21
PAYROLL	.20	3
MGMT FEES	.28	16
LEGAL FEES	.02	8
AUDIT FEES	.04	5
GEN OFC EXP	.05	12
OTHER ADM EXP	.03	8
FIXED EXP TOTAL	.66	21
REAL ESTATE TAX	.64	17
BUILDING INS	.08	17
PERS PROP TAX	.10	2
OTHER TAXES	.02	2
LEASING EXPENSES	.22	17
ADV/PROMOTION	.03	5
COMM/FEES	.16	10
TENANT ALTS	.45	11
BUY-OUTS	.12	1
TOTAL PAYROLL	.45	13
CLEANING	.47	2
REPAIR/MAINT	.22	9
RDS/GROUNDS	.08	2
SECURITY		
ADMINISTRATIVE	.20	3
TOTAL CONTRACTS	1.20	20
CLEANING	.68	17
REPAIR/MAINT	.19	15
RDS/GROUNDS	.01	2
SECURITY	.04	7
ADMINISTRATIVE	.28	15

U.S. PRIVATE SECTOR
PORTLAND - 7
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	13 BLDS 966,339 SQ.FT.					808,708 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					11	7.37	7.32	5.98	8.36
RETAIL AREA	6.84	6.02	4.81	10.11	8				
OTHER AREA	2.86	2.97	2.23	28.87	4				
TOTAL RENT	7.19	7.75	6.15	8.36	11				
MISCELLANEOUS	.21	.06	.04	.35	8				
TOTAL INCOME	7.33	7.80	6.64	8.73	11				
EXPENSE									
CLEANING	.90	.84	.58	1.11	13	1.07	1.00	.64	1.47
REPAIR-MAINT	.70	.71	.57	.86	13	.83	.87	.63	.94
UTILITIES	1.26	.99	.84	1.45	13	1.33	1.00	.89	1.61
RDS/GNDS/SEC	.27	.13	.06	.41	12	.27	.13	.06	.41
ADMINISTRATIVE	.72	.58	.32	1.13	13	.92	.58	.32	1.13
TOTAL OPER EXP	3.82	3.94	3.01	4.49	13	4.39	4.61	3.21	5.93
FIXED EXPENSES	.87	.90	.63	1.14	12	.87	.90	.63	1.14
TOTAL OPER+FIXED	4.88	4.75	4.18	5.54	12	5.42	5.69	4.53	6.54
LEASING EXP	.37	.04	.01	.53	10				
TOTAL PAYROLL	1.16	.55	.30	1.76	11				
TOTAL CONTRACT	1.24	1.25	.75	1.44	11				

AVG SQFT/OFC TEN	3006	12	AVG OFFICE OCCUPANCY	90.0	13
AVG SQFT/RET TEN	1233	7	AVG RETAIL OCCUPANCE	99.8	8
AVG SQFT/OFC WORK	216	9	AVG RATE YR-END RENT	9.88	7
			RENTABLE/GROSS SQFT	.81	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.84	13	ADMIN TOTAL	.58	13
PAYROLL	1.03	3	PAYROLL	.25	6
CONTRACT	.54	10	MGMT FEES	.23	7
SUP/MAT/MISC	.08	8	LEGAL FEES	.01	6
TRASH REMOVAL	.04	9	AUDIT FEES	.01	3
			GEN OFC EXP	.03	9
REPR/MAINT TOTAL	.71	13	OTHER ADM EXP	.07	6
PAYROLL	.32	6			
ELEVATOR	.15	9	FIXED EXP TOTAL	.90	12
HVAC	.10	9	REAL ESTATE TAX	.87	9
ELECTRICAL	.04	8	BUILDING INS	.06	9
STRUCT/ROOF	.02	2	PERS PROP TAX	.55	1
PLUMBING	.01	8	OTHER TAXES	.00	2
GEN SUPPLIES	.03	9			
GEN MAINT	.06	9	LEASING EXPENSES	.04	10
			ADV/PROMOTION	.00	3
UTILITIES TOTAL	.99	13	COMM/FEES	.01	6
ELECTRIC	.82	10	TENANT ALTS	.20	4
GAS	.17	3	BUY OUTS		
FUEL OIL					
PURCH STEAM	.26	8	TOTAL PAYROLL	.55	11
PURCH CH WTR			CLEANING	1.03	3
COAL			REPAIR/MAINT	.23	5
WATER/SEWER	.05	10	RDS/GROUNDS	.07	1
			SECURITY	.08	1
RDS/GNDS/SEC TOT	.13	12	ADMINISTRATIVE	.25	6
RDS/GNDS TOTAL	.06	8			
RDS/GNDS PAYRL	.07	1	TOTAL CONTRACTS	1.25	11
RDS/GNDS CONTR	.04	4	CLEANING	.52	8
RDS/GNDS OTHER	.06	3	REPAIR/MAINT	.29	7
SECURITY TOTAL	.08	9	RDS/GROUNDS	.06	4
SEC PAYROLL	.26	2	SECURITY	.12	6
SEC CONTRACTS	.03	7	ADMINISTRATIVE	.09	6
SEC OTHER					

U.S. PRIVATE SECTOR
PORTLAND - 7
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	13 BLDS 2,540,753 SQ.FT.					2,295,873 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					13	10.47	10.25	8.26	12.23
RETAIL AREA	8.00	7.07	4.34	12.90	11				
OTHER AREA	9.90	9.35	4.16	45.09	6				
TOTAL RENT	10.27	10.01	7.82	12.35	13				
MISCELLANEOUS	.60	.13	.05	1.32	10				
TOTAL INCOME	10.74	10.39	7.87	13.38	13				
EXPENSE									
CLEANING	1.01	.93	.83	1.16	13	1.10	1.00	.86	1.42
REPAIR-MAINT	.64	.62	.38	.96	13	.71	.64	.44	1.07
UTILITIES	1.17	1.07	.91	1.44	13	1.25	1.26	.94	1.49
RDS/GNDS/SEC	.19	.18	.07	.27	12	.19	.18	.07	.27
ADMINISTRATIVE	.54	.47	.30	.63	13	.54	.47	.30	.63
TOTAL OPER EXP	3.54	3.54	2.73	4.54	13	3.86	4.09	2.91	5.19
FIXED EXPENSES	1.38	1.23	1.00	1.72	12	1.38	1.23	1.00	1.72
TOTAL OPER+FIXED	4.99	5.07	4.05	6.02	12	5.31	5.70	4.32	6.59
LEASING EXP	.56	.29	.07	1.26	12				
TOTAL PAYROLL	.84	.61	.42	1.23	12				
TOTAL CONTRACT	1.24	1.18	.96	1.36	12				

AVG SQFT/OFC TEN	4280	10	AVG OFFICE OCCUPANCY	93.7	13
AVG SQFT/RET TEN	2231	9	AVG RETAIL OCCUPANCE	95.1	11
AVG SQFT/OFC WORK	212	8	AVG RATE YR-END/RENT	12.84	9
			RENTABLE/GROSS SQFT	.91	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.93	13	ADMIN TOTAL	.47	13
PAYROLL	.08	5	PAYROLL	.30	7
CONTRACT	.76	9	MGMT FEES	.12	4
SUP/MAT/MISC	.04	8	LEGAL FEES	.02	7
TRASH REMOVAL	.03	9	AUDIT FEES	.03	4
			GEN OFC EXP	.03	9
REPR/MAINT TOTAL	.62	13	OTHER ADM EXP	.03	6
PAYROLL	.29	6			
ELEVATOR	.24	8	FIXED EXP TOTAL	1.23	12
HVAC	.07	8	REAL ESTATE TAX	1.17	9
ELECTRICAL	.03	8	BUILDING INS	.11	7
STRUCT/ROOF	.01	4	PERS PROP TAX	.00	4
PLUMBING	.00	7	OTHER TAXES	.01	1
GEN SUPPLIES	.05	7			
GEN MAINT	.03	8	LEASING EXPENSES	.29	12
			ADV/PROMOTION	.00	3
UTILITIES TOTAL	1.07	13	COMM/FEES	.05	6
ELECTRIC	.97	9	TENANT ALTS	.14	7
GAS	.11	2	BUY-OUTS	.04	1
FUEL OIL	.00	1			
PURCH STEAM	.27	7	TOTAL PAYROLL	.61	12
PURCH CH WTR			CLEANING	.08	5
COAL			REPAIR/MAINT	.24	7
WATER/SEWER	.05	9	RDS/GROUNDS	.13	2
			SECURITY	.11	2
RDS/GNDS/SEC TOT	.18	12	ADMINISTRATIVE	.30	7
RDS/GNDS TOTAL	.03	8			
RDS/GNDS PAYRL	.13	2	TOTAL CONTRACTS	1.18	12
RDS/GNDS CONTR	.03	7	CLEANING	.76	9
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.16	9
SECURITY TOTAL	.17	9	RDS/GROUNDS	.03	7
SEC PAYROLL	.11	2	SECURITY	.17	7
SEC CONTRACTS	.17	7	ADMINISTRATIVE	.11	6
SEC OTHER	.00	3			

U.S. PRIVATE SECTOR
PORTLAND - 7
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 1,526,035 SQ.FT.					1,384,895 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	9.89	10.21		
RETAIL AREA	3.65	3.65			1				
OTHER AREA	7.46	7.46			1				
TOTAL RENT	9.48	9.48			3				
MISCELLANEOUS	.12	.08			3				
TOTAL INCOME	9.61	9.56			3				
EXPENSE									
CLEANING	1.03	.99	.78	1.24	4	1.14	1.11	.80	1.49
REPAIR-MAINT	.87	.72	.43	1.40	4	.95	.72	.43	1.77
UTILITIES	1.41	1.32	.89	1.88	4	1.51	1.38	.89	2.18
RDS GNDS/SEC	.18	.19	.13	.23	4	.18	.19	.13	.23
ADMINISTRATIVE	.33	.43			3	.33	.43		
TOTAL OPER EXP	3.74	3.27	3.07	4.44	4	4.07	3.39	3.11	5.39
FIXED EXPENSES	1.51	1.54			3	1.51	1.54		
TOTAL OPER+FIXED	5.39	4.70			3	5.76	4.70		
LEASING EXP	.21	.03			3				
TOTAL PAYROLL	.68	.56	.33	.96	4				
TOTAL CONTRACT	1.07	1.24	.71	1.53	4				

AVG SQFT/OFC TEN	14276	2	AVG OFFICE OCCUPANCY	93.7	4
AVG SQFT/RET TEN	2455	2	AVG RETAIL OCCUPANCE	90.5	3
AVG SQFT/OFC WORK	198	2	AVG RATE YR-END RENT	18.75	1
			RENTABLE/GROSS SQFT	.88	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.99	4	ADMIN TOTAL	.43	3
PAYROLL	1.16	1	PAYROLL	.00	1
CONTRACT	.76	3	MGMT FEES	.24	2
SUP/MAT/MISC	.06	3	LEGAL FEES	.00	1
TRASH REMOVAL	.02	2	AUDIT FEES	.05	1
			GEN OFC EXP	.04	1
REPR/MAINT TOTAL	.72	4	OTHER ADM EXP	.04	1
PAYROLL	.49	2			
ELEVATOR	.17	3	FIXED EXP TOTAL	1.54	3
HVAC	.13	3	REAL ESTATE TAX	.45	2
ELECTRICAL	.02	3	BUILDING INS	.05	1
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.02	3	OTHER TAXES		
GEN SUPPLIES	.05	2			
GEN MAINT	.31	2	LEASING EXPENSES	.03	3
			ADV/PROMOTION	.01	2
UTILITIES TOTAL	1.32	4	COMM/FEES		
ELECTRIC	1.57	3	TENANT ALTS	.52	1
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM	.44	1	TOTAL PAYROLL	.56	4
PURCH CH WTR			CLEANING	1.16	1
COAL			REPAIR/MAINT	.49	2
WATER/SEWER	.07	3	RDS/GROUNDS		
			SECURITY	.03	1
RDS/GNDS/SEC TOT	.19	4	ADMINISTRATIVE	.00	1
RDS/GNDS TOTAL	.01	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.24	4
RDS/GNDS CONTR	.01	3	CLEANING	.76	3
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.25	2
SECURITY TOTAL	.18	2	RDS/GROUNDS	.01	3
SEC PAYROLL	.03	1	SECURITY	.18	2
SEC CONTRACTS	.18	2	ADMINISTRATIVE	.27	2
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
PORTLAND - 7
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	13 BLDS 387,948 SQ.FT.					367,062 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					12	9.64	9.14	7.74	11.38
RETAIL AREA	11.85	11.85			4				
OTHER AREA	3.20	3.21			7				
TOTAL RENT	9.48	8.99	7.72	11.38	12				
MISCELLANEOUS	.38	.35			4				
TOTAL INCOME	9.46	8.23	7.31	9.84	13				
EXPENSE									
CLEANING	.58	.59	.27	.80	12	.61	.62	.27	.84
REPAIR-MAINT	.39	.34	.26	.40	13	.41	.37	.26	.45
UTILITIES	1.02	.94	.86	1.22	13	1.08	.94	.86	1.31
RDS/GNDS/SEC	.14	.07	.05	.29	12	.14	.07	.05	.29
ADMINISTRATIVE	.50	.32	.26	.72	12	.50	.32	.26	.72
TOTAL OPER EXP	2.58	2.53	1.72	2.83	13	2.72	2.79	1.72	3.05
FIXED EXPENSES	.97	1.27	.57	1.61	13	.97	1.27	.57	1.61
TOTAL OPER+FIXED	3.55	3.33	2.69	4.49	13	3.69	3.33	2.69	4.49
LEASING EXP	.17	.13	.07	.29	12				
TOTAL PAYROLL	.29	.24			8				
TOTAL CONTRACT	1.04	.98	.89	1.22	9				

AVG SQFT/OFC TEN	2151	9	AVG OFFICE OCCUPANCY	95.4	13
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	248	7	AVG RATE YR-END RENT	11.15	8
			RENTABLE/GROSS SQFT	.92	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.59	12	ADMIN TOTAL	.32	12
PAYROLL			PAYROLL	.37	4
CONTRACT	.54	10	MGMT FEES	.27	8
SUP/MAT/MISC	.03	9	LEGAL FEES	.01	6
TRASH REMOVAL	.03	11	AUDIT FEES	.02	1
			GEN OFC EXP	.09	8
REPR/MAINT TOTAL	.34	13	OTHER ADM EXP	.05	4
PAYROLL	.18	4			
ELEVATOR	.07	9	FIXED EXP TOTAL	1.27	13
HVAC	.17	11	REAL ESTATE TAX	1.30	8
ELECTRICAL	.04	9	BUILDING INS	.10	10
STRUCT/ROOF	.01	1	PERS PROP TAX		
PLUMBING	.01	6	OTHER TAXES		
GEN SUPPLIES	.01	11			
GEN MAINT	.04	11	LEASING EXPENSES	.13	12
			ADV/PROMOTION	.03	4
UTILITIES TOTAL	.94	13	COMM/FEES	.15	10
ELECTRIC	.88	12	TENANT ALTS	.06	5
GAS	.24	8	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.24	8
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.18	4
WATER/SEWER	.04	12	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.07	12	ADMINISTRATIVE	.37	4
RDS/GNDS TOTAL	.07	12			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.98	9
RDS/GNDS CONTR	.06	6	CLEANING	.54	9
RDS/GNDS OTHER	.06	7	REPAIR/MAINT	.21	9
SECURITY TOTAL	.01	10	RDS/GROUNDS	.05	9
SEC PAYROLL			SECURITY	.02	3
SEC CONTRACTS	.03	2	ADMINISTRATIVE	.25	6
SEC OTHER	.01	8			

U.S. PRIVATE SECTOR
PORTLAND - 7
SUBURBAN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	57,052 SQ.FT				57,052 SQ.FT.			
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	8.09	8.57		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.09	8.57			2				
MISCELLANEOUS									
TOTAL INCOME	7.22	7.31			3				
EXPENSE									
CLEANING	.65	.74			2	.65	.74		
REPAIR MAINT	.45	.34			3	.45	.34		
UTILITIES	.65	.89			3	.65	.89		
RDS/GNDS/SEC	.05	.06			2	.05	.06		
ADMINISTRATIVE	.29	.30			2	.29	.30		
TOTAL OPER EXP	1.82	2.12			3	1.82	2.12		
FIXED EXPENSES	1.06	1.07			3	1.06	1.07		
TOTAL OPER+FIXED	2.88	2.69			3	2.88	2.69		
LEASING EXP	.21	.20			2				
TOTAL PAYROLL									
TOTAL CONTRACT	1.05	1.05			1				

AVG SQFT/OFC TEN	1344	3	AVG OFFICE OCCUPANCY	94.3	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	281	1	AVG RATE YR-END RENT	8.38	2
			RENTABLE/GROSS SQFT	.77	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	2	ADMIN TOTAL	.30	2
PAYROLL			PAYROLL		
CONTRACT	.70	2	MGMT FEES	.18	1
SUP/MAT/MISC	.04	1	LEGAL FEES	.01	1
TRASH REMOVAL	.05	1	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.34	3	OTHER ADM EXP	.06	1
PAYROLL					
ELEVATOR	.11	1	FIXED EXP TOTAL	1.07	3
HVAC	.17	1	REAL ESTATE TAX	1.38	2
ELECTRICAL	.07	1	BUILDING INS		
STRUCT/ROOF	.01	1	PERS PROP TAX		
PLUMBING	.01	1	OTHER TAXES		
GEN SUPPLIES	.00	2			
GEN MAINT	.09	1	LEASING EXPENSES	.20	2
			ADV/PROMOTION		
UTILITIES TOTAL	.89	3	COMM/FEES	.25	1
ELECTRIC	.55	2	TENANT ALTS		
GAS	.52	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.03	2	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.06	2	ADMINISTRATIVE		
RDS/GNDS TOTAL	.05	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.05	1
RDS/GNDS CONTR	.03	1	CLEANING	.42	1
RDS/GNDS OTHER	.08	1	REPAIR/MAINT	.34	1
SECURITY TOTAL	.01	1	RDS/GROUNDS	.04	1
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE	.25	1
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
PRINCETON - 2
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	185,450 SQ.FT.				185,450 SQ.FT.			
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	10.23	10.06		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.23	10.06			3				
MISCELLANEOUS	.45	.16			3				
TOTAL INCOME	10.61	11.23			3				
EXPENSE									
CLEANING	.58	.73			3	.58	.73		
REPAIR-MAINT	.35	.22			3	.35	.22		
UTILITIES	1.34	1.59			3	1.34	1.59		
RDS/GNDS/SEC	.29	.34			3	.29	.34		
ADMINISTRATIVE	.55	.62			3	.55	.62		
TOTAL OPER EXP	3.11	3.40			3	3.11	3.40		
FIXED EXPENSES	1.05	1.04			3	1.05	1.04		
TOTAL OPER+FIXED	4.16	4.48			3	4.16	4.48		
LEASING EXP	.06	.11			3				
TOTAL PAYROLL	.23	.27			3				
TOTAL CONTRACT	1.09	1.34			3				

AVG SQFT/OFC TEN	0	0	AVG OFFICE OCCUPANCY	70.2	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.98	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	3	ADMIN TOTAL	.62	3
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.22	3	OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL	1.04	3
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES	.11	3
			ADV/PROMOTION		
UTILITIES TOTAL	1.59	3	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.27	3
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.34	3	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.34	3
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
PRINCETON - 2
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 185,450 SQ.FT.					185,450 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	10.23	10.06		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.23	10.06			3				
MISCELLANEOUS	.45	.16			3				
TOTAL INCOME	10.61	11.23			3				
EXPENSE									
CLEANING	.58	.73			3	.58	.73		
REPAIR-MAINT	.35	.22			3	.35	.22		
UTILITIES	1.34	1.59			3	1.34	1.59		
RDS/GNDS/SEC	.29	.34			3	.29	.34		
ADMINISTRATIVE	.55	.62			3	55	.62		
TOTAL OPER EXP	3.11	3.40			3	3.11	3.40		
FIXED EXPENSES	1.05	1.04			3	1.05	1.04		
TOTAL OPER+FIXED	4.16	4.48			3	4.16	4.48		
LEASING EXP	.06	.11			3				
TOTAL PAYROLL	.23	.27			3				
TOTAL CONTRACT	1.09	1.34			3				

AVG SQFT/OFC TEN	0	0	AVG OFFICE OCCUPANCY	70.2	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.98	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	3
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL	.22	3
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	1.59	3
ELECTRIC		
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER		
RDS/GNDS/SEC TOT	.34	3
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.62	3
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL	1.04	3
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.11	3
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.27	3
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS	1.34	3
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. PRIVATE SECTOR
ROCHESTER - 1
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 868,510 SQ.FT.					815,510 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					1	4.17	4.17		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.91	7.85			2				
MISCELLANEOUS									
TOTAL INCOME	9.91	7.85			2				
EXPENSE									
CLEANING	.90	.90			3	.96	.95		
REPAIR-MAINT	1.62	1.73			3	1.72	1.97		
UTILITIES	2.28	2.37			3	2.43	2.47		
RDS/GNDS/SEC	.57	.53			3	.57	.53		
ADMINISTRATIVE	.40	.43			2	.40	.43		
TOTAL OPER EXP	5.73	6.00			3	6.10	6.84		
FIXED EXPENSES	2.61	2.11			3	2.61	2.11		
TOTAL OPER+FIXED	8.33	7.63			3	8.71	7.63		
LEASING EXP	.06	.07			2				
TOTAL PAYROLL	.88	.88			1				
TOTAL CONTRACT	2.85	2.85			1				

AVG SQFT/OFC TEN	17077	2	AVG OFFICE OCCUPANCY	100.0	3
AVG SQFT/RET TEN	3059	1	AVG RETAIL OCCUPANCE	98.1	1
AVG SQFT/OFC WORK	223	3	AVG RATE YR-END RENT	14.50	3
			RENTABLE/GROSS SQFT	.89	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.90	3
PAYROLL		
CONTRACT	.91	2
SUP/MAT/MISC	.01	1
TRASH REMOVAL	.02	1
REPR/MAINT TOTAL	1.73	3
PAYROLL	.45	1
ELEVATOR	.30	1
HVAC	.07	1
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES	.28	1
GEN MAINT	.63	1
UTILITIES TOTAL	2.37	3
ELECTRIC	1.39	3
GAS		
FUEL OIL		
PURCH STEAM	.81	3
PURCH CH WTR		
COAL		
WATER/SEWER	.10	2
RDS/GNDS/SEC TOT	.53	3
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL	.78	2
SEC PAYROLL	.25	2
SEC CONTRACTS	.47	2
SEC OTHER	.09	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.43	2
PAYROLL	.20	1
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP	01	1
OTHER ADM EXP		
FIXED EXP TOTAL	2.11	3
REAL ESTATE TAX	2.05	3
BUILDING INS	.06	3
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.07	2
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS	.07	2
BUY-OUTS		
TOTAL PAYROLL	.88	1
CLEANING		
REPAIR/MAINT	.45	1
RDS/GROUNDS		
SECURITY	.24	1
ADMINISTRATIVE	.20	1
TOTAL CONTRACTS	2.85	1
CLEANING	.90	1
REPAIR/MAINT	1.28	1
RDS/GROUNDS	.67	1
SECURITY		
ADMINISTRATIVE		

U.S. PRIVATE SECTOR
SACRAMENTO - 1
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 352,788 SQ.FT.					333,871 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	9.66	9.66		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	11.57	9.66			9				
MISCELLANEOUS	.09	.06			9				
TOTAL INCOME	11.66	9.68			9				
EXPENSE									
CLEANING	.41	.19			9	.44	.19		
REPAIR-MAINT	.60	.25			9	.60	.25		
UTILITIES	.61	.65			9	.61	.65		
RDS/GNDS/SEC	.25	.29			9	.25	.29		
ADMINISTRATIVE	.51	.38			9	.51	.38		
TOTAL OPER EXP	2.37	1.73			9	2.43	1.90		
FIXED EXPENSES	.63	.63			9	.63	.63		
TOTAL OPER+FIXED	3.00	2.35			9	3.07	2.53		
LEASING EXP	.28	.04			9				
TOTAL PAYROLL	.34	.34			9				
TOTAL CONTRACT	.77	.52			9				

AVG SQFT/OFC TEN	10050	8	AVG OFFICE OCCUPANCY	91.8	9
AVG SQFT/RET TEN	3443	1	AVG RETAIL OCCUPANCE	91.0	1
AVG SQFT/OFC WORK	197	1	AVG RATE YR-END RENT	12.30	8
			RENTABLE/GROSS SQFT	.85	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.19	9	ADMIN TOTAL	.38	9
PAYROLL	.02	1	PAYROLL	.19	1
CONTRACT	.13	8	MGMT FEES	.26	7
SUP/MAT/MISC	.02	8	LEGAL FEES	.02	8
TRASH REMOVAL	.02	8	AUDIT FEES		
			GEN OFC EXP	.03	1
REPR/MAINT TOTAL	.25	9	OTHER ADM EXP	.07	8
PAYROLL	.07	8			
ELEVATOR			FIXED EXP TOTAL	.63	9
HVAC	.09	8	REAL ESTATE TAX	.62	8
ELECTRICAL	.01	8	BUILDING INS	.07	8
STRUCT/ROOF	.03	1	PERS PROP TAX		
PLUMBING	.00	7	OTHER TAXES		
GEN SUPPLIES	.02	8			
GEN MAINT	.01	8	LEASING EXPENSES	.04	9
			ADV/PROMOTION	.01	8
UTILITIES TOTAL	.65	9	COMM/FEES	.78	1
ELECTRIC	.39	8	TENANT ALTS	.04	1
GAS	.06	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.34	9
PURCH CH WTR			CLEANING	.02	1
COAL			REPAIR/MAINT	.07	8
WATER/SEWER	.03	8	RDS/GROUNDS	.02	7
			SECURITY	.10	1
RDS/GNDS/SEC TOT	.29	9	ADMINISTRATIVE	.16	1
RDS/GNDS TOTAL	.11	8			
RDS/GNDS PAYRL	.02	7	TOTAL CONTRACTS	.52	9
RDS/GNDS CONTR	.08	8	CLEANING	.13	8
RDS/GNDS OTHER	.01	8	REPAIR/MAINT	.08	8
SECURITY TOTAL	.18	1	RDS/GROUNDS	.11	1
SEC PAYROLL	.10	1	SECURITY	.08	8
SEC CONTRACTS	.08	1	ADMINISTRATIVE	.15	8
SEC OTHER					

U.S. PRIVATE SECTOR
SALT LAKE CITY - 4
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 1,073,724 SQ.FT.					1,052,573 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	7.92	7.64	4.99	10.80
RETAIL AREA	4.86	4.86			1				
OTHER AREA									
TOTAL RENT	7.93	8.07	5.50	9.34	7				
MISCELLANEOUS	.33	.18	.05	.50	6				
TOTAL INCOME	8.24	8.37	5.55	9.57	7				
EXPENSE									
CLEANING	.74	.69	.48	1.04	8	.75	.73	.52	1.11
REPAIR-MAINT	.72	.63	.48	.99	8	.73	.67	.53	1.02
UTILITIES	1.25	1.31	1.02	1.51	8	1.28	1.42	1.07	1.65
RDS/GNDS/SEC	.12	.11	.07	.15	7	.12	.11	.07	.15
ADMINISTRATIVE	.29	.31	.20	.53	8	.29	.31	.20	.53
TOTAL OPER EXP	3.10	2.98	2.58	3.88	8	3.16	3.50	2.58	4.06
FIXED EXPENSES	.70	.63	.49	.81	8	.70	.63	.49	.81
TOTAL OPER+FIXED	3.80	3.72	3.22	4.59	8	3.86	4.11	3.22	4.90
LEASING EXP	.27	.10	.02	.52	6				
TOTAL PAYROLL	.57	.70	.39	1.15	5				
TOTAL CONTRACT	1.11	1.13	.93	1.48	6				

AVG SQFT/OFC TEN	6085	8	AVG OFFICE OCCUPANCY	89.0	8
AVG SQFT/RET TEN	2552	2	AVG RETAIL OCCUPANCE	96.5	2
AVG SQFT/OFC WORK	271	6	AVG RATE YR-END RENT	9.63	8
			RENTABLE/GROSS SQFT	.89	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.69	8	ADMIN TOTAL	.31	8
PAYROLL	.24	3	PAYROLL	.18	3
CONTRACT	.78	7	MGMT FEES	.37	3
SUP/MAT/MISC	.06	6	LEGAL FEES	.02	3
TRASH REMOVAL	.02	7	AUDIT FEES		
			GEN OFC EXP	.07	5
REPR/MAINT TOTAL	.63	8	OTHER ADM EXP	.10	4
PAYROLL	.32	5			
ELEVATOR	.13	8	FIXED EXP TOTAL	.63	8
HVAC	.12	8	REAL ESTATE TAX	.45	8
ELECTRICAL	.01	8	BUILDING INS	.08	8
STRUCT/ROOF	.04	1	PERS PROP TAX	.31	2
PLUMBING	.01	7	OTHER TAXES	.00	3
GEN SUPPLIES	.06	6			
GEN MAINT	.11	7	LEASING EXPENSES	.10	6
			ADV/PROMOTION	.00	4
UTILITIES TOTAL	1.31	8	COMM/FEES	.08	3
ELECTRIC	1.14	8	TENANT ALTS	.12	4
GAS	.26	5	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.70	5
PURCH CH WTR			CLEANING	.24	3
COAL			REPAIR/MAINT	.32	5
WATER/SEWER	.03	8	RDS/GROUNDS		
			SECURITY	.11	3
RDS/GNDS/SEC TOT	.11	7	ADMINISTRATIVE	.18	3
RDS/GNDS TOTAL	.01	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.13	6
RDS/GNDS CONTR	.01	1	CLEANING	.79	6
RDS/GNDS OTHER			REPAIR/MAINT	.34	5
SECURITY TOTAL	.11	8	RDS/GROUNDS	.01	1
SEC PAYROLL	.11	3	SECURITY	.07	4
SEC CONTRACTS	.07	4	ADMINISTRATIVE	.37	3
SEC OTHER					

U.S. PRIVATE SECTOR
SALT LAKE CITY - 4
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	195,790 SQ.FT.					181,139 SQ.FT.		
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	8.25	5.65		
RETAIL AREA	4.86	4.86			1				
OTHER AREA									
TOTAL RENT	7.99	5.50			3				
MISCELLANEOUS	.10	.10			2				
TOTAL INCOME	8.06	5.55			3				
EXPENSE									
CLEANING	.94	.84			3	1.01	1.04		
REPAIR MAINT	1.03	.56			3	1.12	.56		
UTILITIES	1.26	1.08			3	1.36	1.35		
RDS/GNDS/SEC	.09	.09			2	.09	.09		
ADMINISTRATIVE	.47	.54			3	.47	.54		
TOTAL OPER EXP	3.75	2.86			3	4.06	3.55		
FIXED EXPENSES	.45	.48			3	.45	.48		
TOTAL OPER+FIXED	4.20	3.35			3	4.51	4.04		
LEASING EXP	.15	.15			2				
TOTAL PAYROLL	1.09	1.15			2				
TOTAL CONTRACT	1.48	1.48			2				

AVG SQFT/OFC TEN	3040	3	AVG OFFICE OCCUPANCY	94.0	3
AVG SQFT/RET TEN	2320	1	AVG RETAIL OCCUPANCE	95.0	1
AVG SQFT/OFC WORK	228	2	AVG RATE YR END RENT/	8.58	3
			RENTABLE/GROSS SQFT	.88	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.84	3	ADMIN TOTAL	.54	3
PAYROLL	.31	2	PAYROLL	.69	1
CONTRACT	.86	2	MGMT FEES	.37	1
SUP/MAT/MISC	.12	2	LEGAL FEES	.03	1
TRASH REMOVAL	.03	3	AUDIT FEES		
REPR/MAINT TOTAL	.56	3	GEN OFC EXP	.07	2
PAYROLL	.44	2	OTHER ADM EXP	.12	2
ELEVATOR	.13	3	FIXED EXP TOTAL	.48	3
HVAC	.07	3	REAL ESTATE TAX	.30	3
ELECTRICAL	.01	3	BUILDING INS	.08	3
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.05	3	OTHER TAXES	.04	2
GEN SUPPLIES	.07	2	LEASING EXPENSES	.15	2
GEN MAINT	.17	2	ADV/PROMOTION	.00	1
UTILITIES TOTAL	1.08	3	COMM/FEES	.08	1
ELECTRIC	.74	3	TENANT ALTS	.11	2
GAS	.26	3	BUY-OUTS		
FUEL OIL			TOTAL PAYROLL	1.15	2
PURCH STEAM			CLEANING	.31	2
PURCH CH WTR			REPAIR/MAINT	.44	2
COAL			RDS/GROUNDS		
WATER/SEWER	.04	3	SECURITY	.11	1
RDS/GNDS/SEC TOT	.09	2	ADMINISTRATIVE	.69	1
RDS/GNDS TOTAL			TOTAL CONTRACTS	1.48	2
RDS/GNDS PAYRL			CLEANING	.86	2
RDS/GNDS CONTR			REPAIR/MAINT	.40	2
RDS/GNDS OTHER			RDS/GROUNDS		
SECURITY TOTAL	.09	2	SECURITY	.07	1
SEC PAYROLL	.11	1	ADMINISTRATIVE	.37	1
SEC CONTRACTS	.07	1			
SEC OTHER					

U.S. PRIVATE SECTOR
SALT LAKE CITY - 4
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	536,224 SQ.FT.					536,224 SQ.FT.		
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	7.61	7.79		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.61	7.79			2				
MISCELLANEOUS	.48	.37			2				
TOTAL INCOME	8.08	8.16			2				
EXPENSE									
CLEANING	.79	.89			3	.79	.89		
REPAIR MAINT	.80	.69			3	.80	.69		
UTILITIES	1.29	1.50			3	1.29	1.50		
RDS/GNDS/SEC	.15	.15			3	.15	.15		
ADMINISTRATIVE	.27	.21			3	.27	.21		
TOTAL OPER EXP	3.30	3.44			3	3.30	3.44		
FIXED EXPENSES	.66	.68			3	.66	.68		
TOTAL OPER+FIXED	3.96	4.18			3	3.96	4.18		
LEASING EXP	.59	.47			2				
TOTAL PAYROLL	.46	.45			3				
TOTAL CONTRACT	1.02	1.01			3				

AVG SQFT/OFC TEN	8195	3	AVG OFFICE OCCUPANCY	90.2	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	225	2	AVG RATE YR-END RENT	9.92	3
			RENTABLE/GROSS SQFT	.89	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.89	3	ADMIN TOTAL	.21	3
PAYROLL	.21	1	PAYROLL	.12	2
CONTRACT	.78	3	MGMT FEES	.22	1
SUP/MAT/MISC	.10	2	LEGAL FEES	.01	2
TRASH REMOVAL	.02	3	AUDIT FEES		
REPR/MAINT TOTAL	.69	3	GEN OFC EXP	.07	3
PAYROLL	.17	3	OTHER ADM EXP	.06	2
ELEVATOR	.14	3	FIXED EXP TOTAL	.68	3
HVAC	.11	3	REAL ESTATE TAX	.49	3
ELECTRICAL	.01	3	BUILDING INS	.09	3
STRUCT/ROOF	.04	1	PERS PROP TAX	.31	2
PLUMBING	.01	3	OTHER TAXES	.00	1
GEN SUPPLIES	.07	3	LEASING EXPENSES	.47	2
GEN MAINT	.16	3	ADV/PROMOTION	.01	2
UTILITIES TOTAL	1.50	3	COMM/FEES	.19	1
ELECTRIC	1.14	3	TENANT ALTS	.36	2
GAS	.25	2	BUY-OUTS		
FUEL OIL			TOTAL PAYROLL	.45	3
PURCH STEAM			CLEANING	.21	1
PURCH CH WTR			REPAIR/MAINT	.17	3
COAL			RDS/GROUNDS		
WATER/SEWER	.03	3	SECURITY	.11	2
RDS/GNDS/SEC TOT	.15	3	ADMINISTRATIVE	.12	2
RDS/GNDS TOTAL	.01	1	TOTAL CONTRACTS	1.01	3
RDS/GNDS PAYRL			CLEANING	.78	3
RDS/GNDS CONTR	.01	1	REPAIR/MAINT	.23	3
RDS/GNDS OTHER			RDS/GROUNDS	.01	1
SECURITY TOTAL	.15	3	SECURITY	.11	2
SEC PAYROLL	.11	2	ADMINISTRATIVE	.22	1
SEC CONTRACTS	.11	2			
SEC OTHER					

U.S. PRIVATE SECTOR
SALT LAKE CITY - 4
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS	122,829 SQ.FT.				119,629 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	6.42	6.20		
RETAIL AREA									
OTHER AREA	9.48	9.48			5				
TOTAL RENT	6.50	6.20			7				
MISCELLANEOUS	.54	.60			6				
TOTAL INCOME	6.84	6.88			7				
EXPENSE									
CLEANING	.48	.56			7	.49	.56		
REPAIR-MAINT	.41	.56			7	.42	.56		
UTILITIES	1.25	1.38			7	1.28	1.38		
RDS/GNDS/SEC	.21	.04			7	.21	.04		
ADMINISTRATIVE	.65	.63			7	.65	.63		
TOTAL OPER EXP	2.99	3.82			7	3.07	3.82		
FIXED EXPENSES	.87	.59			7	.87	.59		
TOTAL OPER+FIXED	3.86	4.42			7	3.94	4.42		
LEASING EXP	.23	.20			6				
TOTAL PAYROLL	.26	.26			1				
TOTAL CONTRACT	1.10	1.14			6				

AVG SQFT/OFC TEN	1947	7	AVG OFFICE OCCUPANCY	83.0	7
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	250	2	AVG RATE YR END RENT	8.96	7
			RENTABLE/GROSS SQFT	.79	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.56	7	ADMIN TOTAL	.63	7
PAYROLL			PAYROLL	.22	1
CONTRACT	.44	7	MGMT FEES	.59	7
SUP/MAT/MISC	.06	7	LEGAL FEES	.04	1
TRASH REMOVAL	.04	7	AUDIT FEES	.07	1
			GEN OFC EXP	.01	7
REPR/MAINT TOTAL	.56	7	OTHER ADM EXP	.08	6
PAYROLL	.39	2			
ELEVATOR	.00	6	FIXED EXP TOTAL	.59	7
HVAC	.05	7	REAL ESTATE TAX	.53	7
ELECTRICAL	.01	6	BUILDING INS	.06	7
STRUCT/ROOF	.01	1	PERS PROP TAX		
PLUMBING	.01	7	OTHER TAXES		
GEN SUPPLIES	.01	7			
GEN MAINT	.06	7	LEASING EXPENSES	.20	6
			ADV/PROMOTION	.02	5
UTILITIES TOTAL	1.38	7	COMM/FEES	.08	6
ELECTRIC	1.28	7	TENANT ALTS	.21	5
GAS	.23	6	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.26	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.01	1
WATER/SEWER	.11	7	RDS/GROUNDS		
			SECURITY	.03	1
RDS/GNDS/SEC TOT	.04	7	ADMINISTRATIVE	.22	1
RDS/GNDS TOTAL	.01	7			
RDS/GNDS PAYRL	.01	1	TOTAL CONTRACTS	1.14	6
RDS/GNDS CONTR	.24	5	CLEANING	.41	6
RDS/GNDS OTHER	.04	6	REPAIR/MAINT	.05	1
SECURITY TOTAL	.02	6	RDS/GROUNDS	.31	5
SEC PAYROLL	.03	1	SECURITY		
SEC CONTRACTS			ADMINISTRATIVE	.55	6
SEC OTHER	.02	5			

U.S. PRIVATE SECTOR
SAN ANTONIO - 4
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	509,538 SQ.FT.				505,813 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	9.21	6.00	4.75	9.54
RETAIL AREA	5.52	5.52			1				
OTHER AREA									
TOTAL RENT	9.00	6.23	4.76	9.71	6				
MISCELLANEOUS	.29	.15	.05	.30	4				
TOTAL INCOME	9.13	6.27	4.96	9.82	6				
EXPENSE									
CLEANING	.81	.72	.50	.97	6	.82	.73	.58	.97
REPAIR-MAINT	1.21	1.21	.77	2.01	6	1.22	1.21	.79	2.01
UTILITIES	1.91	1.60	.90	2.07	6	1.92	1.66	1.05	2.07
RDS/GNDS/SEC	.58	.13	.11	.64	6	.58	.13	.11	.64
ADMINISTRATIVE	.72	.48	.31	.80	6	.72	.48	.31	.80
TOTAL OPER EXP	5.24	4.23	3.00	6.00	6	5.27	4.39	3.26	6.00
FIXED EXPENSES	.85	.70	.59	.92	6	.85	.70	.59	.92
TOTAL OPER+FIXED	6.09	4.93	3.63	6.86	6	6.12	5.05	3.93	6.86
LEASING EXP	.09	.11	.03	.19	5				
TOTAL PAYROLL	3.59	.80	.65	3.81	6				
TOTAL CONTRACT	1.39	1.54	.97	2.60	6				

AVG SQFT/OFC TEN	3113	6	AVG OFFICE OCCUPANCY	94.2	6
AVG SQFT/RET TEN	2942	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	167	6	AVG RATE YR-END RENT	7.95	6
			RENTABLE/GROSS SQFT	.77	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.72	6	ADMIN TOTAL	.48	6
PAYROLL			PAYROLL	.33	4
CONTRACT	.60	5	MGMT FEES		
SUP/MAT/MISC	.07	5	LEGAL FEES	.03	5
TRASH REMOVAL	.05	5	AUDIT FEES	.14	1
			GEN OFC EXP	.06	5
REPR/MAINT TOTAL	1.21	6	OTHER ADM EXP	.08	3
PAYROLL	.44	4			
ELEVATOR	.06	3	FIXED EXP TOTAL	.70	6
HVAC	.04	3	REAL ESTATE TAX	.59	5
ELECTRICAL	.10	3	BUILDING INS	.06	5
STRUCT/ROOF	.96	3	PERS PROP TAX	.00	1
PLUMBING	.13	2	OTHER TAXES	.03	1
GEN SUPPLIES	.06	4			
GEN MAINT.	.22	1	LEASING EXPENSES	.11	5
			ADV/PROMOTION	.02	5
UTILITIES TOTAL	1.60	6	COMM/FEES	.07	4
ELECTRIC	1.36	5	TENANT ALTS	.11	1
GAS	.11	5	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.80	6
PURCH CH WTR			CLEANING	.22	1
COAL			REPAIR/MAINT	.40	5
WATER/SEWER	.07	4	RDS/GROUNDS	.19	1
			SECURITY	.11	1
RDS/GNDS/SEC TOT	.13	6	ADMINISTRATIVE	.33	4
RDS/GNDS TOTAL	.08	5			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.54	6
RDS/GNDS CONTR	.08	5	CLEANING	.62	4
RDS/GNDS OTHER			REPAIR/MAINT	.95	4
SECURITY TOTAL	.05	4	RDS/GROUNDS	.07	4
SEC PAYROLL			SECURITY	.05	4
SEC CONTRACTS	.05	4	ADMINISTRATIVE	.17	5
SEC OTHER					

U.S. PRIVATE SECTOR
SAN ANTONIO - 4
DOWNTOWN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	125,899 SQ.FT.				122,174 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	5.98	6.00		
RETAIL AREA	5.52	5.52			1				
OTHER AREA									
TOTAL RENT	6.17	6.23	5.12	6.63	4				
MISCELLANEOUS	.12	.09			3				
TOTAL INCOME	6.26	6.27	5.13	6.78	4				
EXPENSE									
CLEANING	.74	.72	.62	.80	4	.77	.73	.72	.80
REPAIR MAINT	1.62	1.54	.96	2.01	4	1.63	1.54	.98	2.01
UTILITIES	1.32	1.45	.90	1.69	4	1.36	1.66	1.11	1.69
RDS/GNDS/SEC	.12	.12	.11	.13	4	.12	.12	.11	.13
ADMINISTRATIVE	.43	.45	.31	.54	4	.43	.45	.31	.54
TOTAL OPER EXP	4.24	3.97	3.00	5.09	4	4.33	4.39	3.42	5.09
FIXED EXPENSES	.71	.70	.62	.75	4	.71	.70	.62	.75
TOTAL OPER+FIXED	4.95	4.71	3.63	5.82	4	5.04	5.05	4.04	5.82
LEASING EXP	.14	.13	.08	.19	4				
TOTAL PAYROLL	.78	.80	.69	.86	4				
TOTAL CONTRACT	2.16	2.13	1.34	2.60	4				

AVG SQFT/OFC TEN	1814	4	AVG OFFICE OCCUPANCY	83.2	4
AVG SQFT/RET TEN	2942	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	192	4	AVG RATE YR-END RENT	8.70	4
			RENTABLE/GROSS SQFT	.78	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.72	4	ADMIN TOTAL	.45	4
PAYROLL			PAYROLL	.35	3
CONTRACT	.61	4	MGMT FEES		
SUP/MAT/MISC	.07	4	LEGAL FEES	.04	4
TRASH REMOVAL	.05	4	AUDIT FEES	.14	1
			GEN OFC EXP	.06	4
REPR/MAINT TOTAL	1.54	4	OTHER ADM EXP	.08	2
PAYROLL	.48	3			
ELEVATOR	.09	2	FIXED EXP TOTAL	.70	4
HVAC	.04	3	REAL ESTATE TAX	.61	4
ELECTRICAL	.12	2	BUILDING INS	.06	4
STRUCT/ROOF	.98	2	PERS PROP TAX		
PLUMBING	.13	2	OTHER TAXES		
GEN SUPPLIES	.05	3			
GEN MAINT	.22	1	LEASING EXPENSES	.13	4
			ADV/PROMOTION	.02	4
UTILITIES TOTAL	1.45	4	COMM FEES	.09	3
ELECTRIC	1.27	4	TENANT ALTS	.11	1
GAS	.09	4	BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.80	4
PURCH CH WTR			CLEANING	.22	1
COAL			REPAIR/MAINT	.44	4
WATER/SEWER	.08	3	RDS/GROUNDS	.19	1
			SECURITY	.11	1
RDS/GNDS/SEC TOT	.12	4	ADMINISTRATIVE	.35	3
RDS/GNDS TOTAL	.09	4			
RDS/GNDS PAYRL			TOTAL CONTRACTS	2.13	4
RDS/GNDS CONTR	.09	4	CLEANING	.70	3
RDS/GNDS OTHER			REPAIR/MAINT	1.48	3
SECURITY TOTAL	.04	3	RDS/GROUNDS	.08	3
SEC PAYROLL			SECURITY	.04	3
SEC CONTRACTS	.04	3	ADMINISTRATIVE	.19	4
SEC OTHER					

U.S. PRIVATE SECTOR
SAN ANTONIO - 4
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS	800,175 SQ.FT.				774,176 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	11.02	10.12	9.21	11.05
RETAIL AREA									
OTHER AREA	.85	1.34			3				
TOTAL RENT	10.69	10.12	9.08	11.05	8				
MISCELLANEOUS	.07	.08	.03	.11	7				
TOTAL INCOME	10.74	10.14	9.16	11.15	8				
EXPENSE									
CLEANING	.68	.67	.65	.73	8	.71	.69	.65	.82
REPAIR MAINT	.79	.64	.50	.87	8	.81	.64	.56	.87
UTILITIES	1.69	1.53	1.43	1.82	8	1.74	1.53	1.43	1.85
RDS/GNDS/SEC	.42	.30	.16	.51	8	.42	.30	.16	.51
ADMINISTRATIVE	.46	.60	.25	.72	8	.46	.60	.25	.72
TOTAL OPER EXP	4.05	4.14	3.61	4.23	8	4.18	4.14	3.61	4.42
FIXED EXPENSES	1.02	.99	.74	1.07	8	1.02	.99	.74	1.07
TOTAL OPER+FIXED	5.07	5.13	4.44	5.30	8	5.20	5.13	4.44	5.37
LEASING EXP	.19	.13	.02	.53	8				
TOTAL PAYROLL	.63	.58	.39	.91	7				
TOTAL CONTRACT	1.18	1.18	.98	1.35	8				

AVG SQFT/OFC TEN	4270	7	AVG OFFICE OCCUPANCY	95.9	8
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	257	6	AVG RATE YR-END RENT	14.30	7
			RENTABLE/GROSS SQFT	.93	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	8	ADMIN TOTAL	.60	8
PAYROLL	.10	2	PAYROLL	.25	5
CONTRACT	.60	7	MGMT FEES	.47	3
SUP/MAT/MISC	.07	6	LEGAL FEES	.01	5
TRASH REMOVAL	.03	7	AUDIT FEES	.01	1
			GEN OFC EXP	.05	6
REPR/MAINT TOTAL	.64	8	OTHER ADM EXP	.04	5
PAYROLL	.26	6			
ELEVATOR	.09	6	FIXED EXP TOTAL	.99	8
HVAC	.19	7	REAL ESTATE TAX	.89	7
ELECTRICAL	.02	4	BUILDING INS	.10	7
STRUCT/ROOF	.07	2	PERS PROP TAX	.01	2
PLUMBING	.00	4	OTHER TAXES	.00	1
GEN SUPPLIES	.05	5			
GEN MAINT	.07	7	LEASING EXPENSES	.13	8
			ADV/PROMOTION	.02	4
UTILITIES TOTAL	1.53	8	COMM/FEES	.18	3
ELECTRIC	1.52	7	TENANT ALTS	.13	6
GAS	.07	5	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.58	7
PURCH CH WTR			CLEANING	.10	2
COAL			REPAIR/MAINT	.26	6
WATER/SEWER	.05	7	RDS/GROUNDS	.04	2
			SECURITY	.02	1
RDS/GNDS/SEC TOT	.30	8	ADMINISTRATIVE	.25	5
RDS/GNDS TOTAL	.12	7			
RDS/GNDS PAYRL	.04	2	TOTAL CONTRACTS	1.18	8
RDS/GNDS CONTR	.10	6	CLEANING	.82	7
RDS/GNDS OTHER	.02	6	REPAIR/MAINT	.10	4
SECURITY TOTAL	.13	7	RDS/GROUNDS	.10	6
SEC PAYROLL	.02	1	SECURITY	.11	7
SEC CONTRACTS	.11	7	ADMINISTRATIVE	.20	5
SEC OTHER	.03	4			

U.S. PRIVATE SECTOR
SAN ANTONIO - 4
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 229,773 SQ.FT.					229,773 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	10.68	10.68		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.68	10.68			3				
MISCELLANEOUS	.08	.10			3				
TOTAL INCOME	10.76	10.81			3				
EXPENSE									
CLEANING	.67	.65			3	.67	.65		
REPAIR MAINT	.67	.81			3	.67	.81		
UTILITIES	1.53	1.48			3	1.53	1.48		
RDS/GNDS/SEC	.35	.30			3	.35	.30		
ADMINISTRATIVE	.75	.72			3	.75	.72		
TOTAL OPER EXP	3.96	4.14			3	3.96	4.14		
FIXED EXPENSES	.92	.99			3	.92	.99		
TOTAL OPER+FIXED	4.88	5.13			3	4.88	5.13		
LEASING EXP	.46	.53			3				
TOTAL PAYROLL	.59	.44			3				
TOTAL CONTRACT	1.31	1.22			3				

AVG SQFT/OFC TEN	3457	3	AVG OFFICE OCCUPANCY	97.8	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	259	2	AVG RATE YR END RENT	14.54	3
			RENTABLE/GROSS SQFT	.90	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.65	3
PAYROLL	.10	1
CONTRACT	.55	3
SUP/MAT/MISC	.08	3
TRASH REMOVAL	.02	3
REPR/MAINT TOTAL	.81	3
PAYROLL	.25	3
ELEVATOR	.09	3
HVAC	.13	3
ELECTRICAL	.03	3
STRUCT/ROOF	.07	2
PLUMBING	.01	3
GEN SUPPLIES	.02	2
GEN MAINT	.04	3
UTILITIES TOTAL	1.48	3
ELECTRIC	1.37	3
GAS	.07	2
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.06	3
RDS/GNDS/SEC TOT	.30	3
RDS/GNDS TOTAL	.13	3
RDS/GNDS PAYRL	.06	1
RDS/GNDS CONTR	.13	3
RDS/GNDS OTHER	.06	2
SECURITY TOTAL	.06	3
SEC PAYROLL		
SEC CONTRACTS	.05	3
SEC OTHER	.01	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.72	3
PAYROLL	.50	2
MGMT FEES	.44	2
LEGAL FEES	.04	2
AUDIT FEES		
GEN OFC EXP	.08	3
OTHER ADM EXP	.07	2
FIXED EXP TOTAL	.99	3
REAL ESTATE TAX	.89	3
BUILDING INS	.09	3
PERS PROP TAX	.01	2
OTHER TAXES		
LEASING EXPENSES	.53	3
ADV/PROMOTION	.02	3
COMM/FEES	.18	3
TENANT ALTS	.31	3
BUY-OUTS		
TOTAL PAYROLL	.44	3
CLEANING	.10	1
REPAIR/MAINT	.25	3
RDS/GROUNDS	.06	1
SECURITY		
ADMINISTRATIVE	.50	2
TOTAL CONTRACTS	1.22	3
CLEANING	.50	3
REPAIR/MAINT	.08	3
RDS/GROUNDS	.13	3
SECURITY	.05	3
ADMINISTRATIVE	.48	2

U.S. PRIVATE SECTOR
SAN DIEGO - 5
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS 1,998,198 SQ.FT.					1,906,139 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	9.80	9.99	8.88	11.44
RETAIL AREA	19.11	11.33	8.40	30.00	4				
OTHER AREA	10.21	10.21			1				
TOTAL RENT	10.27	9.88	8.93	11.85	10				
MISCELLANEOUS	.63	.43	.18	.98	5				
TOTAL INCOME	10.68	9.89	8.93	12.71	10				
EXPENSE									
CLEANING	.77	.69	.41	.79	9	.80	.69	.43	.83
REPAIR MAINT	.75	.78	.32	1.00	9	.77	.81	.32	1.07
UTILITIES	2.65	2.51	2.01	3.14	9	2.71	2.51	2.11	3.14
RDS/GNDS/SEC	.49	.35	.18	.56	8	.49	.35	.18	.56
ADMINISTRATIVE	.52	.45	.26	.68	9	.52	.45	.26	.68
TOTAL OPER EXP	4.86	4.73	3.87	5.98	10	4.21	4.73	2.61	6.54
FIXED EXPENSES	.75	.64	.51	.74	9	.75	.64	.51	.74
TOTAL OPER+FIXED	5.45	5.42	4.24	6.45	10	6.06	5.42	3.24	7.01
LEASING EXP	.38	.35	.19	.56	6				
TOTAL PAYROLL	.65	.60	.43	1.16	6				
TOTAL CONTRACT	1.28	1.16	.79	1.54	9				

AVG SQFT/OFC TEN	7132	10	AVG OFFICE OCCUPANCY	98.4	10
AVG SQFT/RET TEN	3195	4	AVG RETAIL OCCUPANCE	99.6	4
AVG SQFT/OFC WORK	207	9	AVG RATE YR-END RENT	17.25	9
			RENTABLE/GROSS SQFT	.87	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.69	9
PAYROLL	.33	2
CONTRACT	.75	5
SUP/MAT/MISC	.02	6
TRASH REMOVAL	.02	5
REPR/MAINT TOTAL	.78	9
PAYROLL	.37	5
ELEVATOR	.22	6
HVAC	.05	7
ELECTRICAL	.01	5
STRUCT/ROOF	.33	4
PLUMBING	.02	4
GEN SUPPLIES	.03	6
GEN MAINT	.04	7
UTILITIES TOTAL	2.51	9
ELECTRIC	2.14	7
GAS	.05	3
FUEL OIL		
PURCH STEAM	.13	2
PURCH CH WTR	.66	1
COAL		
WATER/SEWER	.04	7
RDS/GNDS/SEC TOT	.35	8
RDS/GNDS TOTAL	.15	5
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.22	4
RDS/GNDS OTHER	.07	4
SECURITY TOTAL	.22	8
SEC PAYROLL	.24	2
SEC CONTRACTS	.17	7
SEC OTHER	.01	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.45	9
PAYROLL	.34	4
MGMT FEES	.27	6
LEGAL FEES	.01	3
AUDIT FEES	.05	2
GEN OFC EXP	.05	5
OTHER ADM EXP		
FIXED EXP TOTAL	.64	9
REAL ESTATE TAX	.42	8
BUILDING INS	.12	7
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.35	6
ADV/PROMOTION	.02	3
COMM/FEES	.15	5
TENANT ALTS	.12	5
BUY-OUTS		
TOTAL PAYROLL	.60	6
CLEANING	.33	2
REPAIR/MAINT	.38	4
RDS/GROUNDS		
SECURITY	.24	2
ADMINISTRATIVE	.34	4
TOTAL CONTRACTS	1.16	9
CLEANING	.75	5
REPAIR/MAINT	.40	6
RDS/GROUNDS	.11	5
SECURITY	.17	7
ADMINISTRATIVE	.27	3

U.S. PRIVATE SECTOR
SAN DIEGO - 5
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 819,887 SQ.FT.					774,162 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	10.23	10.25		
RETAIL AREA	10.43	10.43			1				
OTHER AREA	10.21	10.21			1				
TOTAL RENT	10.53	10.07	9.81	10.95	4				
MISCELLANEOUS	.30	.34			3				
TOTAL INCOME	10.77	10.29	9.81	11.33	4				
EXPENSE									
CLEANING	.97	.79	.69	1.40	4	1.01	.83	.69	1.53
REPAIR-MAINT	.79	.99	.59	1.10	4	.82	1.07	.63	1.14
UTILITIES	2.61	2.30	2.01	3.01	4	2.71	2.39	2.11	3.15
RDS/GNDS/SEC	.35	.38	.22	.52	4	.35	.38	.22	.52
ADMINISTRATIVE	.42	.38	.22	.71	4	.42	.38	.22	.71
TOTAL OPER EXP	5.13	5.48	4.49	5.98	4	5.35	5.76	4.49	6.54
FIXED EXPENSES	.59	.56	.40	.70	4	.59	.56	.40	.70
TOTAL OPER+FIXED	5.73	5.89	5.13	6.45	4	5.94	6.17	5.13	7.01
LEASING EXP	.27	.27	.19	.40	4				
TOTAL PAYROLL	.91	.69			3				
TOTAL CONTRACT	1.50	1.41	1.03	2.11	4				

AVG SQFT/OFC TEN	4114	4	AVG OFFICE OCCUPANCY	96.2	4
AVG SQFT/RET TEN	4878	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	200	4	AVG RATE YR-END RENT	18.00	4
			RENTABLE/GROSS SQFT	.84	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.79	4	ADMIN TOTAL	.38	4
PAYROLL	.33	2	PAYROLL	.46	3
CONTRACT	.75	3	MGMT FEES	.20	2
SUP/MAT/MISC	.14	3	LEGAL FEES	.03	2
TRASH REMOVAL	.02	2	AUDIT FEES	.02	1
			GEN OFC EXP	.03	3
REPR/MAINT TOTAL	.99	4	OTHER ADM EXP		
PAYROLL	.37	3			
ELEVATOR	.24	4	FIXED EXP TOTAL	.56	4
HVAC	.14	3	REAL ESTATE TAX	.34	4
ELECTRICAL	.02	3	BUILDING INS	.18	3
STRUCT/ROOF	.18	2	PERS PROP TAX		
PLUMBING	.02	2	OTHER TAXES		
GEN SUPPLIES	.06	2			
GEN MAINT	.09	3	LEASING EXPENSES	.27	4
			ADV/PROMOTION	.02	2
UTILITIES TOTAL	2.30	4	COMM/FEES	.12	3
ELECTRIC	1.90	3	TENANT ALTS	.20	4
GAS	.03	2	BUY OUTS		
FUEL OIL					
PURCH STEAM	.13	2	TOTAL PAYROLL	.69	3
PURCH CH WTR	.66	1	CLEANING	.33	2
COAL			REPAIR/MAINT	.39	2
WATER/SEWER	.04	3	RDS/GROUNDS		
			SECURITY	.26	1
RDS/GNDS/SEC TOT	.38	4	ADMINISTRATIVE	.46	3
RDS/GNDS TOTAL	.01	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.41	4
RDS/GNDS CONTR			CLEANING	.75	3
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.44	4
SECURITY TOTAL	.37	4	RDS GROUNDS	.01	1
SEC PAYROLL	.26	1	SECURITY	.32	4
SEC CONTRACTS	.32	4	ADMINISTRATIVE	.14	2
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
SAN DIEGO - 5
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,061,728 SQ.FT.					1,017,894 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.68	12.07		
RETAIL AREA	22.40	27.07			2				
OTHER AREA									
TOTAL RENT	10.20	12.07			3				
MISCELLANEOUS	.97	.98			2				
TOTAL INCOME	10.78	13.45			3				
EXPENSE									
CLEANING	.62	.62			2	.64	.64		
REPAIR-MAINT	.79	.78			2	.81	.81		
UTILITIES	2.83	2.82			2	2.83	2.82		
RDS/GNDS/SEC	.69	.68			2	.69	.68		
ADMINISTRATIVE	.68	.68			2	.68	.68		
TOTAL OPER EXP	4.86	4.73			3	3.46	4.73		
FIXED EXPENSES	.99	.98			2	.99	.98		
TOTAL OPER+FIXED	5.44	5.42			3	6.67	5.42		
LEASING EXP	.51	.51			2				
TOTAL PAYROLL	.52	.58			3				
TOTAL CONTRACT	1.14	.93			3				

AVG SQFT/OFC TEN	13743	3	AVG OFFICE OCCUPANCY	99.9	3
AVG SQFT/RET TEN	2904	2	AVG RETAIL OCCUPANCE	99.4	2
AVG SQFT/OFC WORK	210	3	AVG RATE YR-END RENT	19.43	3
			RENTABLE/GROSS SQFT	.92	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.62	2	ADMIN TOTAL	.68	2
PAYROLL			PAYROLL	.23	1
CONTRACT	.60	2	MGMT FEES	.47	2
SUP/MAT/MISC	.01	1	LEGAL FEES	.01	1
TRASH REMOVAL	.03	1	AUDIT FEES	.07	1
			GEN OFC EXP	.05	2
REPR/MAINT TOTAL	.78	2	OTHER ADM EXP		
PAYROLL	.37	2			
ELEVATOR	.20	2	FIXED EXP TOTAL	.98	2
HVAC	.04	2	REAL ESTATE TAX	.90	2
ELECTRICAL	.01	2	BUILDING INS	.08	2
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.03	2	OTHER TAXES		
GEN SUPPLIES	.09	2			
GEN MAINT	.04	2	LEASING EXPENSES	.51	2
			ADV/PROMOTION	.02	1
UTILITIES TOTAL	2.82	2	COMM/FEES	.44	2
ELECTRIC	2.76	2	TENANT ALTS	.12	1
GAS	.05	1	BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.58	3
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.37	2
WATER/SEWER	.03	2	RDS/GROUNDS		
			SECURITY	.22	1
RDS/GNDS/SEC TOT	.68	2	ADMINISTRATIVE	.23	1
RDS/GNDS TOTAL	.48	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.93	[illegible]
RDS/GNDS CONTR	.31	2	CLEANING	[illegible]	2
RDS/GNDS OTHER	.35	1	REPAIR/MAINT		
SECURITY TOTAL	.20	2	RDS/GROUNDS	.31	2
SEC PAYROLL	.22	1	SECURITY	.17	1
SEC CONTRACTS	.17	1	ADMINISTRATIVE	.59	1
SEC OTHER					

U.S. PRIVATE SECTOR
SAN DIEGO - 5
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS	211,854 SQ.FT.				211,854 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	6.96	10.14	3.35	10.60
RETAIL AREA									
OTHER AREA									
TOTAL RENT	6.96	10.14	3.35	10.60	7				
MISCELLANEOUS	.08	.09			2				
TOTAL INCOME	6.97	10.14	3.35	10.60	7				
EXPENSE									
CLEANING	.39	.44	.24	.66	7	.39	.44	.24	.66
REPAIR-MAINT	.50	.64	.38	.77	7	.50	.64	.38	.77
UTILITIES	1.20	1.52	.75	1.91	7	1.20	1.52	.75	1.91
RDS/GNDS/SEC	.26	.26	.17	.36	5	.26	.26	.17	.36
ADMINISTRATIVE	.64	.47	.20	.72	7	.64	.47	.20	.72
TOTAL OPER EXP	2.89	3.66	1.73	4.84	7	2.89	3.66	1.73	4.84
FIXED EXPENSES	.72	.85	.28	.99	7	.72	.85	.28	.99
TOTAL OPER+FIXED	3.61	4.65	2.00	5.69	7	3.61	4.65	2.00	5.69
LEASING EXP	.40	.28	.18	.52	7				
TOTAL PAYROLL	.21	.23			2				
TOTAL CONTRACT	.66	.81	.48	1.24	4				

AVG SQFT/OFC TEN	2163	7	AVG OFFICE OCCUPANCY	77.6	7
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	302	5	AVG RATE YR-END RENT	13.11	7
			RENTABLE/GROSS SQFT	92	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.44	7	ADMIN TOTAL	.47	7
PAYROLL			PAYROLL	3.66	1
CONTRACT	.35	6	MGMT FEES	.22	6
SUP/MAT/MISC	.05	5	LEGAL FEES	.05	2
TRASH REMOVAL	.03	4	AUDIT FEES	.16	2
			GEN OFC EXP	.03	2
REPR/MAINT TOTAL	.64	7	OTHER ADM EXP	.04	4
PAYROLL	.17	3			
ELEVATOR	.03	3	FIXED EXP TOTAL	.85	7
HVAC	.07	6	REAL ESTATE TAX	.70	6
ELECTRICAL	.02	5	BUILDING INS	.09	7
STRUCT/ROOF	.02	2	PERS PROP TAX	.01	1
PLUMBING	.01	5	OTHER TAXES	.35	2
GEN SUPPLIES	.04	5			
GEN MAINT	.23	5	LEASING EXPENSES	.28	7
			ADV/PROMOTION	.05	2
UTILITIES TOTAL	1.52	7	COMM/FEES	.18	6
ELECTRIC	1.15	6	TENANT ALTS	.75	2
GAS	.04	5	BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.23	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.19	2
WATER/SEWER	.04	6	RDS/GROUNDS		
			SECURITY	.07	1
RDS/GNDS/SEC TOT	.26	5	ADMINISTRATIVE		
RDS/GNDS TOTAL	.22	4			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.81	4
RDS/GNDS CONTR	.17	3	CLEANING	.36	4
RDS/GNDS OTHER	.20	2	REPAIR/MAINT	.05	3
SECURITY TOTAL	.09	4	RDS/GROUNDS	.17	3
SEC PAYROLL	.08	2	SECURITY	.10	1
SEC CONTRACTS	.10	1	ADMINISTRATIVE	.16	3
SEC OTHER	.06	2			

U.S. PRIVATE SECTOR
SAN DIEGO - 5
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	96,611 SQ.FT.				96,611 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	7.63	10.27	4.10	13.49
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.63	10.27	4.10	13.49	5				
MISCELLANEOUS	.08	.09			2				
TOTAL INCOME	7.67	10.36	4.14	13.49	5				
EXPENSE									
CLEANING	.46	.44	.29	.90	5	.46	.44	.29	.90
REPAIR-MAINT	.59	.64	.47	.76	5	.59	.64	.47	.76
UTILITIES	1.08	1.52	.54	1.90	5	1.08	1.52	.54	1.90
RDS/GNDS/SEC	.25	.22	.17	.36	4	.25	.22	.17	.36
ADMINISTRATIVE	.86	.47	.25	2.38	5	.86	.47	.25	2.38
TOTAL OPER EXP	3.16	3.66	1.73	6.00	5	3.16	3.66	1.73	6.00
FIXED EXPENSES	.55	.85	.14	1.21	5	.55	.85	.14	1.21
TOTAL OPER+FIXED	3.72	4.65	1.87	7.14	5	3.72	4.65	1.87	7.14
LEASING EXP	.40	.21	.13	.82	5				
TOTAL PAYROLL	.21	.23			2				
TOTAL CONTRACT	.86	1.11			3				

AVG SQFT/OFC TEN	1653	5	AVG OFFICE OCCUPANCY	89.0	5
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	302	5	AVG RATE YR-END RENT	12.48	5
			RENTABLE/GROSS SQFT	.79	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.44	5	ADMIN TOTAL	.47	5
PAYROLL			PAYROLL	3.66	4
CONTRACT	.38	5	MGMT FEES	.25	5
SUP/MAT/MISC	.05	5	LEGAL FEES	.05	2
TRASH REMOVAL	.04	3	AUDIT FEES	.16	2
			GEN OFC EXP	.03	2
REPR/MAINT TOTAL	.64	5	OTHER ADM EXP	.04	4
PAYROLL	.17	3			
ELEVATOR	.04	2	FIXED EXP TOTAL	.85	5
HVAC	.10	5	REAL ESTATE TAX	.61	4
ELECTRICAL	.03	4	BUILDING INS	.08	5
STRUCT/ROOF	.02	1	PERS PROP TAX	.01	1
PLUMBING	.01	4	OTHER TAXES	.35	2
GEN SUPPLIES	.04	5			
GEN MAINT	.35	4	LEASING EXPENSES	.21	5
			ADV/PROMOTION	.05	2
UTILITIES TOTAL	1.52	5	COMM/FEES	.12	4
ELECTRIC	1.49	5	TENANT ALTS	.75	2
GAS	.06	4	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.23	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.19	2
WATER/SEWER	.03	5	RDS/GROUNDS		
			SECURITY	.07	1
RDS/GNDS/SEC TOT	.22	4	ADMINISTRATIVE		
RDS/GNDS TOTAL	.26	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.11	3
RDS/GNDS CONTR	.19	2	CLEANING	.38	3
RDS/GNDS OTHER	.20	2	REPAIR/MAINT	.12	2
SECURITY TOTAL	.07	3	RDS/GROUNDS	.19	2
SEC PAYROLL	.08	2	SECURITY		
SEC CONTRACTS			ADMINISTRATIVE	.16	3
SEC OTHER	.06	2			

U.S. PRIVATE SECTOR
SAN FRANCISCO - 7
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	64 BLDS 14,606,028 SQ.FT.					13,754,981 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					53	15.12	14.07	12.38	17.71
RETAIL AREA	15.62	13.64	7.85	26.41	30				
OTHER AREA	12.67	6.74	2.41	21.09	16				
TOTAL RENT	14.87	14.40	11.30	16.64	55				
MISCELLANEOUS	.64	.25	.04	.87	29				
TOTAL INCOME	15.23	14.66	12.99	16.81	60				
EXPENSE									
CLEANING	1.63	1.57	1.31	1.88	64	1.73	1.67	1.45	2.18
REPAIR MAINT	1.20	1.14	.81	1.48	64	1.27	1.29	.92	1.62
UTILITIES	1.81	1.52	1.26	1.98	64	1.88	1.66	1.29	2.00
RDS/GNDS/SEC	.41	.29	.18	.51	62	.41	.29	.18	.51
ADMINISTRATIVE	.54	.53	.32	.80	63	.54	.53	.32	.80
TOTAL OPER EXP	5.59	5.37	4.51	6.33	64	5.88	5.63	4.90	6.99
FIXED EXPENSES	1.17	.93	.65	1.43	63	1.17	.93	.65	1.43
TOTAL OPER+FIXED	6.75	6.41	5.57	7.79	63	7.04	6.89	5.95	8.40
LEASING EXP	.19	.22	.05	.44	42				
TOTAL PAYROLL	1.02	.70	.43	1.44	46				
TOTAL CONTRACT	2.25	2.25	1.50	2.82	51				

AVG SQFT/OFC TEN	5292	61	AVG OFFICE OCCUPANCY	97.8	64
AVG SQFT/RET TEN	2959	36	AVG RETAIL OCCUPANCE	95.2	37
AVG SQFT/OFC WORK	203	60	AVG RATE YR-END RENT	25.90	49
			RENTABLE/GROSS SQFT	.82	17

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.57	64	ADMIN TOTAL	.53	63
PAYROLL	1.12	21	PAYROLL	.20	30
CONTRACT	1.38	51	MGMT FEES	.40	36
SUP/MAT/MISC	.09	51	LEGAL FEES	.03	31
TRASH REMOVAL	.05	49	AUDIT FEES	.04	16
			GEN OFC EXP	.04	34
REPR/MAINT TOTAL	1.14	64	OTHER ADM EXP	.02	36
PAYROLL	.55	38			
ELEVATOR	.31	56	FIXED EXP TOTAL	.93	63
HVAC	.09	43	REAL ESTATE TAX	.72	52
ELECTRICAL	.05	47	BUILDING INS	.19	52
STRUCT/ROOF	.04	14	PERS PROP TAX	.01	9
PLUMBING	.02	42	OTHER TAXES	.04	20
GEN SUPPLIES	.07	42			
GEN MAINT	.12	50	LEASING EXPENSES	.22	42
			ADV/PROMOTION	.02	4
UTILITIES TOTAL	1.52	64	COMM/FEES	.16	33
ELECTRIC	1.27	57	TENANT ALTS	.12	17
GAS	.14	39	BUY-OUTS	.15	3
FUEL OIL	.08	1			
PURCH STEAM	.25	17	TOTAL PAYROLL	.70	46
PURCH CH WTR	.20	1	CLEANING	1.12	15
COAL			REPAIR/MAINT	.52	34
WATER/SEWER	.06	56	RDS/GROUNDS	.04	4
			SECURITY	.27	13
RDS/GNDS/SEC TOT	.29	62	ADMINISTRATIVE	.20	24
RDS/GNDS TOTAL	.04	24			
RDS/GNDS PAYRL	.04	4	TOTAL CONTRACTS	2.25	51
RDS/GNDS CONTR	.02	18	CLEANING	1.38	43
RDS/GNDS OTHER	.02	10	REPAIR/MAINT	.43	38
SECURITY TOTAL	.28	54	RDS/GROUNDS	.03	18
SEC PAYROLL	.27	16	SECURITY	.21	41
SEC CONTRACTS	.20	46	ADMINISTRATIVE	.34	32
SEC OTHER	.01	18			

U.S. PRIVATE SECTOR
SAN FRANCISCO - 7
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS 320,187 SQ.FT.					248,194 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	13.34	13.35	11.17	15.14
RETAIL AREA	15.59	11.82	6.65	24.22	8				
OTHER AREA	6.71	1.56			3				
TOTAL RENT	12.86	13.11	10.24	14.94	10				
MISCELLANEOUS	.47	.25	.02	1.13	4				
TOTAL INCOME	13.30	14.11	11.30	15.48	11				
EXPENSE									
CLEANING	1.37	1.40	1.14	1.48	11	1.77	1.68	1.59	2.49
REPAIR MAINT	1.06	1.10	.69	1.26	11	1.37	1.34	1.08	1.51
UTILITIES	1.06	1.10	.70	1.41	11	1.33	1.24	1.03	1.67
RDS/GNDS/SEC	.26	.04	.01	.55	9	.26	.04	.01	.55
ADMINISTRATIVE	.61	.61	.35	.91	11	.61	.61	.35	.91
TOTAL OPER EXP	4.34	4.07	3.56	4.82	11	5.55	5.79	4.24	6.86
FIXED EXPENSES	.57	.56	.51	.77	11	.57	.56	.51	.77
TOTAL OPER+FIXED	4.91	4.84	4.25	6.19	11	6.13	6.69	4.93	7.42
LEASING EXP	.41	.40	.16	.57	10				
TOTAL PAYROLL	.77	.52	.27	1.10	5				
TOTAL CONTRACT	1.70	1.78	.83	2.55	7				

AVG SQFT/OFC TEN	1112	11	AVG OFFICE OCCUPANCY	96.8	11
AVG SQFT/RET TEN	1643	10	AVG RETAIL OCCUPANCE	100.0	10
AVG SQFT/OFC WORK	215	9	AVG RATE YR-END RENT	18.83	8
			RENTABLE/GROSS SQFT	.92	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.40	11	ADMIN TOTAL	.61	11
PAYROLL	.75	5	PAYROLL	.34	2
CONTRACT	1.31	7	MGMT FEES	.46	9
SUP/MAT/MISC	.09	9	LEGAL FEES	.02	6
TRASH REMOVAL	.10	11	AUDIT FEES	.05	2
			GEN OFC EXP	.03	5
REPR/MAINT TOTAL	1.10	11	OTHER ADM EXP	.04	7
PAYROLL	.18	3			
ELEVATOR	.40	10	FIXED EXP TOTAL	.56	11
HVAC	.20	5	REAL ESTATE TAX	.42	11
ELECTRICAL	.02	7	BUILDING INS	.11	11
STRUCT/ROOF	.16	5	PERS PROP TAX	.04	1
PLUMBING	.03	9	OTHER TAXES	.04	5
GEN SUPPLIES	.10	4			
GEN MAINT	.10	8	LEASING EXPENSES	.40	10
			ADV/PROMOTION	.03	1
UTILITIES TOTAL	1.10	11	COMM/FEES	.29	8
ELECTRIC	.87	11	TENANT ALTS	.49	3
GAS	.23	9	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.19	2	TOTAL PAYROLL	.52	5
PURCH CH WTR			CLEANING	.82	2
COAL			REPAIR/MAINT	.35	2
WATER/SEWER	.08	11	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.04	9	ADMINISTRATIVE		
RDS/GNDS TOTAL	.84	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.78	7
RDS/GNDS CONTR			CLEANING	1.31	5
RDS/GNDS OTHER	.84	1	REPAIR/MAINT	.58	3
SECURITY TOTAL	.04	9	RDS/GROUNDS		
SEC PAYROLL			SECURITY	.11	5
SEC CONTRACTS	.07	8	ADMINISTRATIVE	.41	6
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
SAN FRANCISCO - 7
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	15 BLDS 1,081,959 SQ.FT.					996,856 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					14	15.25	15.02	12.76	17.72
RETAIL AREA	21.25	16.08	10.95	47.54	6				
OTHER AREA	3.26	3.26			1				
TOTAL RENT	15.23	15.61	12.03	17.42	14				
MISCELLANEOUS	.56	.21	.02	1.10	5				
TOTAL INCOME	15.42	15.77	13.06	17.33	15				
EXPENSE									
CLEANING	1.74	1.67	1.33	1.99	15	1.89	1.75	1.57	2.20
REPAIR MAINT	1.54	1.48	1.10	1.89	15	1.67	1.50	1.21	1.89
UTILITIES	1.83	1.62	1.43	2.28	15	1.93	1.72	1.51	2.34
RDS/GNDS/SEC	.28	.26	.15	.39	15	.28	.26	.15	.39
ADMINISTRATIVE	.63	.53	.17	.84	15	.63	.53	.17	.84
TOTAL OPER EXP	6.03	6.10	5.08	7.16	15	6.48	6.59	5.36	7.35
FIXED EXPENSES	1.09	.96	.65	1.49	14	1.09	.96	.65	1.49
TOTAL OPER+FIXED	7.05	7.01	6.13	8.32	14	7.52	7.98	6.13	8.70
LEASING EXP	.45	.25	.19	.50	10				
TOTAL PAYROLL	1.68	1.67	.61	2.70	10				
TOTAL CONTRACT	2.06	2.04	.94	2.84	10				

AVG SQFT/OFC TEN	2201	15	AVG OFFICE OCCUPANCY	96.7	15
AVG SQFT/RET TEN	2666	7	AVG RETAIL OCCUPANCE	98.3	7
AVG SQFT/OFC WORK	239	15	AVG RATE YR-END RENT	24.51	14
			RENTABLE/GROSS SQFT	.70	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.67	15	ADMIN TOTAL	.53	15
PAYROLL	1.50	8	PAYROLL	.16	9
CONTRACT	1.06	12	MGMT FEES	.45	7
SUP/MAT/MISC	.09	11	LEGAL FEES	.03	8
TRASH REMOVAL	.05	13	AUDIT FEES	.09	2
			GEN OFC EXP	.04	8
REPR/MAINT TOTAL	1.48	15	OTHER ADM EXP	.05	11
PAYROLL	.69	12			
ELEVATOR	.24	14	FIXED EXP TOTAL	.98	14
HVAC	.13	8	REAL ESTATE TAX	.77	12
ELECTRICAL	.08	11	BUILDING INS	.26	12
STRUCT/ROOF	.01	5	PERS PROP TAX	.01	2
PLUMBING	.01	10	OTHER TAXES	.04	3
GEN SUPPLIES	.05	11			
GEN MAINT	.14	13	LEASING EXPENSES	.25	10
			ADV/PROMOTION	.03	1
UTILITIES TOTAL	1.62	15	COMM/FEES	.20	9
ELECTRIC	1.30	14	TENANT ALTS	.24	6
GAS	.32	10	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.27	3	TOTAL PAYROLL	1.67	10
PURCH CH WTR			CLEANING	1.54	5
COAL			REPAIR/MAINT	.66	10
WATER/SEWER	.08	14	RDS/GROUNDS		
			SECURITY	.58	3
RDS/GNDS/SEC TOT	.26	15	ADMINISTRATIVE	.24	6
RDS/GNDS TOTAL	.03	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	2.04	10
RDS/GNDS CONTR	.02	2	CLEANING	1.15	9
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.51	8
SECURITY TOTAL	.25	14	RDS/GROUNDS	.03	2
SEC PAYROLL	.58	3	SECURITY	.18	8
SEC CONTRACTS	.20	11	ADMINISTRATIVE	.20	6
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
SAN FRANCISCO - 7
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	24 BLDS 4,693,605 SQ.FT.					4,413,218 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					17	12.56	13.60	8.82	16.60
RETAIL AREA	20.43	22.73	12.64	33.52	6				
OTHER AREA	5.91	3.96	1.26	19.30	4				
TOTAL RENT	12.47	14.01	8.67	15.08	18				
MISCELLANEOUS	.65	.09	.02	.82	11				
TOTAL INCOME	12.88	14.01	10.37	15.12	20				
EXPENSE									
CLEANING	1.66	1.58	1.28	1.97	24	1.75	1.66	1.42	2.23
REPAIR MAINT	1.14	1.10	.78	1.44	24	1.21	1.17	.78	1.54
UTILITIES	1.63	1.37	1.18	1.73	24	1.69	1.44	1.24	1.86
RDS/GNDS/SEC	.38	.28	.17	.56	24	.38	.28	.17	.56
ADMINISTRATIVE	.58	.52	.34	.75	23	.58	.52	.34	.75
TOTAL OPER EXP	5.36	5.00	4.43	6.36	24	5.64	5.28	4.66	7.02
FIXED EXPENSES	1.16	1.02	.70	1.42	24	1.16	1.02	.70	1.42
TOTAL OPER+FIXED	6.52	6.17	5.57	7.42	24	6.80	6.60	5.58	8.47
LEASING EXP	.21	.12	.03	.36	12				
TOTAL PAYROLL	.86	.46	.40	1.07	19				
TOTAL CONTRACT	2.23	2.50	1.61	2.88	22				

AVG SQFT/OFC TEN	3144	22	AVG OFFICE OCCUPANCY	96.8	24
AVG SQFT/RET TEN	3994	9	AVG RETAIL OCCUPANCE	92.1	9
AVG SQFT/OFC WORK	199	23	AVG RATE YR-END RENT	25.56	17
			RENTABLE/GROSS SQFT	.82	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.58	24	ADMIN TOTAL	.52	23
PAYROLL	.86	2	PAYROLL	.36	10
CONTRACT	1.45	20	MGMT FEES	.35	14
SUP/MAT/MISC	.07	20	LEGAL FEES	.02	9
TRASH REMOVAL	.05	15	AUDIT FEES	.04	7
			GEN OFC EXP	.03	11
REPR/MAINT TOTAL	1.10	24	OTHER ADM EXP	.02	12
PAYROLL	.58	13			
ELEVATOR	.28	20	FIXED EXP TOTAL	1.02	24
HVAC	.13	20	REAL ESTATE TAX	.92	17
ELECTRICAL	.07	19	BUILDING INS	.19	18
STRUCT/ROOF	.06	3	PERS PROP TAX	.01	4
PLUMBING	.02	17	OTHER TAXES	.03	7
GEN SUPPLIES	.08	16			
GEN MAINT	.09	18	LEASING EXPENSES	.12	12
			ADV/PROMOTION	.01	1
UTILITIES TOTAL	1.37	24	COMM/FEES	.12	8
ELECTRIC	1.28	20	TENANT ALTS	.02	3
GAS	.06	14	BUY-OUTS	.15	1
FUEL OIL	.08	1			
PURCH STEAM	.28	6	TOTAL PAYROLL	.46	19
PURCH CH WTR	.20	1	CLEANING	.86	2
COAL			REPAIR/MAINT	.50	12
WATER/SEWER	.04	20	RDS/GROUNDS	.05	2
			SECURITY	.13	4
RDS/GNDS/SEC TOT	.28	24	ADMINISTRATIVE	.32	9
RDS/GNDS TOTAL	.04	10			
RDS/GNDS PAYRL	.05	2	TOTAL CONTRACTS	2.50	22
RDS/GNDS CONTR	.04	8	CLEANING	1.44	17
RDS/GNDS OTHER	.02	4	REPAIR/MAINT	.38	16
SECURITY TOTAL	.24	19	RDS/GROUNDS	.02	7
SEC PAYROLL	.14	6	SECURITY	.21	16
SEC CONTRACTS	.21	16	ADMINISTRATIVE	.34	12
SEC OTHER	.01	9			

U.S. PRIVATE SECTOR
SAN FRANCISCO - 7
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 3,773,671 SQ.FT.					3,626,276 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	18.35	17.01	14.14	19.91
RETAIL AREA	7.81	7.93	3.42	14.31	5				
OTHER AREA	31.04	27.58	7.61	53.17	4				
TOTAL RENT	18.17	16.90	14.83	19.49	8				
MISCELLANEOUS	1.11	.18	.07	2.76	5				
TOTAL INCOME	18.36	16.42	14.77	19.99	9				
EXPENSE									
CLEANING	1.74	1.63	1.55	1.84	9	1.80	1.67	1.62	1.93
REPAIR-MAINT	1.13	1.04	.85	1.43	9	1.17	1.07	.87	1.51
UTILITIES	2.04	2.00	1.60	2.53	9	2.12	2.00	1.65	2.59
RDS/GNDS/SEC	.50	.34	.24	.60	9	.50	.34	.24	.60
ADMINISTRATIVE	.50	.50	.26	.73	9	.50	.50	.26	.73
TOTAL OPER EXP	5.91	5.47	5.21	6.51	9	6.13	5.83	5.42	6.61
FIXED EXPENSES	1.35	1.53	.92	1.72	9	1.35	1.53	.92	1.72
TOTAL OPER+FIXED	7.26	6.95	6.46	8.29	9	7.48	6.95	6.62	8.40
LEASING EXP	.26	.12	.04	.59	6				
TOTAL PAYROLL	1.03	.88	.57	1.82	7				
TOTAL CONTRACT	2.49	2.29	1.80	3.54	7				

AVG SQFT/OFC TEN	11247	9	AVG OFFICE OCCUPANCY	98.3	9
AVG SQFT/RET TEN	2824	6	AVG RETAIL OCCUPANCE	100.0	6
AVG SQFT/OFC WORK	202	8	AVG RATE YR-END RENT	32.50	6
			RENTABLE/GROSS SQFT	.80	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.63	9
PAYROLL	.63	4
CONTRACT	1.42	7
SUP/MAT/MISC	.11	6
TRASH REMOVAL	.05	6
REPR/MAINT TOTAL	1.04	9
PAYROLL	.39	6
ELEVATOR	.32	7
HVAC	.04	5
ELECTRICAL	.04	5
STRUCT/ROOF	.03	1
PLUMBING	.01	3
GEN SUPPLIES	.06	6
GEN MAINT	.12	6
UTILITIES TOTAL	2.00	9
ELECTRIC	1.71	7
GAS	.10	3
FUEL OIL		
PURCH STEAM	.18	4
PURCH CH WTR		
COAL		
WATER/SEWER	.05	7
RDS/GNDS/SEC TOT	.34	9
RDS/GNDS TOTAL	.05	6
RDS/GNDS PAYRL	.04	2
RDS/GNDS CONTR	.02	4
RDS/GNDS OTHER	.04	3
SECURITY TOTAL	.34	7
SEC PAYROLL	.21	5
SEC CONTRACTS	.21	6
SEC OTHER	.01	3

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.50	9
PAYROLL	.17	4
MGMT FEES	.50	3
LEGAL FEES	.04	4
AUDIT FEES	.03	2
GEN OFC EXP	.05	5
OTHER ADM EXP	.02	3
FIXED EXP TOTAL	1.53	9
REAL ESTATE TAX	1.12	7
BUILDING INS	.23	6
PERS PROP TAX		
OTHER TAXES	.05	3
LEASING EXPENSES	.12	6
ADV/PROMOTION		
COMM/FEES	.10	4
TENANT ALTS	.04	3
BUY-OUTS	.09	2
TOTAL PAYROLL	.88	7
CLEANING	.63	4
REPAIR/MAINT	.38	6
RDS/GROUNDS	.04	2
SECURITY	.21	5
ADMINISTRATIVE	.17	4
TOTAL CONTRACTS	2.29	7
CLEANING	1.42	7
REPAIR/MAINT	.41	6
RDS/GROUNDS	.04	5
SECURITY	.28	7
ADMINISTRATIVE	.52	4

U.S. PRIVATE SECTOR
SAN FRANCISCO - 7
DOWNTOWN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 4,736,606 SQ.FT.					4,470,437 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	14.63	13.99	11.08	23.77
RETAIL AREA	13.40	13.14	8.43	22.02	5				
OTHER AREA	7.60	7.39	5.65	32.60	4				
TOTAL RENT	14.42	13.61	11.10	22.75	5				
MISCELLANEOUS	.41	.33	.27	.65	4				
TOTAL INCOME	14.78	13.88	11.44	23.21	5				
EXPENSE									
CLEANING	1.51	1.47	1.31	1.89	5	1.60	1.54	1.41	2.02
REPAIR-MAINT	1.25	1.30	.89	1.47	5	1.32	1.40	.94	1.56
UTILITIES	1.86	1.81	1.75	1.99	5	1.91	1.94	1.78	2.04
RDS/GNDS/SEC	.39	.35	.31	.46	5	.39	.35	.31	.46
ADMINISTRATIVE	.53	.45	.25	1.12	5	.53	.45	.25	1.12
TOTAL OPER EXP	5.54	5.91	5.09	6.08	5	5.81	6.15	5.33	6.47
FIXED EXPENSES	1.08	.99	.87	1.49	5	1.08	.99	.87	1.49
TOTAL OPER+FIXED	6.62	6.85	5.98	7.58	5	6.89	7.08	6.22	7.97
LEASING EXP	.09	.07	.03	.17	4				
TOTAL PAYROLL	1.06	.74	.37	1.45	5				
TOTAL CONTRACT	2.16	2.89	1.43	3.07	5				

AVG SQFT/OFC TEN	22375	4	AVG OFFICE OCCUPANCY	98.7	5
AVG SQFT/RET TEN	3304	4	AVG RETAIL OCCUPANCE	93.6	5
AVG SQFT/OFC WORK	200	5	AVG RATE YR-END RENT	36.38	4
			RENTABLE/GROSS SQFT	.83	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.47	5
PAYROLL	.57	2
CONTRACT	1.39	5
SUP/MAT/MISC	.07	5
TRASH REMOVAL	.05	4
REPR/MAINT TOTAL	1.30	5
PAYROLL	.52	4
ELEVATOR	.32	5
HVAC	.06	5
ELECTRICAL	.07	5
STRUCT/ROOF		
PLUMBING	.01	3
GEN SUPPLIES	.04	5
GEN MAINT	.19	5
UTILITIES TOTAL	1.81	5
ELECTRIC	1.64	5
GAS	.11	3
FUEL OIL		
PURCH STEAM	.21	2
PURCH CH WTR		
COAL		
WATER/SEWER	.06	4
RDS/GNDS/SEC TOT	.35	5
RDS/GNDS TOTAL	.02	5
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.04	4
RDS/GNDS OTHER	.00	1
SECURITY TOTAL	.33	5
SEC PAYROLL	.29	2
SEC CONTRACTS	.29	5
SEC OTHER	.01	4

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.45	5
PAYROLL	.20	5
MGMT FEES	.09	3
LEGAL FEES	.03	4
AUDIT FEES	.02	3
GEN OFC EXP	.13	5
OTHER ADM EXP	.02	3
FIXED EXP TOTAL	.99	5
REAL ESTATE TAX	.83	5
BUILDING INS	.07	5
PERS PROP TAX	.00	2
OTHER TAXES	.06	2
LEASING EXPENSES	.07	4
ADV/PROMOTION	.00	1
COMM/FEES	.06	4
TENANT ALTS	.01	2
BUY-OUTS		
TOTAL PAYROLL	.74	5
CLEANING	.57	2
REPAIR/MAINT	.52	4
RDS/GROUNDS		
SECURITY	.32	1
ADMINISTRATIVE	.20	5
TOTAL CONTRACTS	2.89	5
CLEANING	1.39	5
REPAIR/MAINT	.34	5
RDS/GROUNDS	.04	4
SECURITY	.29	5
ADMINISTRATIVE	.12	4

U.S. PRIVATE SECTOR
SAN FRANCISCO - 7
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS	503,758 SQ.FT.				503,758 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	11.87	11.90	9.04	13.97
RETAIL AREA									
OTHER AREA									
TOTAL RENT	11.87	11.90	9.04	13.97	7				
MISCELLANEOUS	.52	.35	.23	88	6				
TOTAL INCOME	12.27	12.17	9.80	14.19	7				
EXPENSE									
CLEANING	.96	.74	.50	1.36	7	.96	.74	.50	1.36
REPAIR MAINT	.89	.71	.41	1.26	7	.89	.71	.41	1.26
UTILITIES	1.65	1.37	.69	2.31	7	1.65	1.37	.69	2.31
RDS/GNDS/SEC	.28	.18	.05	.50	7	.28	.18	.05	.50
ADMINISTRATIVE	.51	.41	.31	.66	7	.51	.41	.31	.66
TOTAL OPER EXP	4.28	3.46	2.10	5.94	7	4.28	3.46	2.10	5.94
FIXED EXPENSES	.81	.77	.69	1.03	7	.81	.77	.69	1.03
TOTAL OPER+FIXED	5.08	4.37	3.00	6.68	7	5.08	4.37	3.00	6.68
LEASING EXP	.40	.40	.23	.59	7				
TOTAL PAYROLL	.82	.71			5				
TOTAL CONTRACT	1.45	1.51	1.20	1.78	6				

AVG SQFT/OFC TEN	1984	6	AVG OFFICE OCCUPANCY	93.3	7
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	374	3	AVG RATE YR-END-RENT	18.48	6
			RENTABLE/GROSS SQFT	.83	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	7
PAYROLL		
CONTRACT	.54	6
SUP/MAT/MISC	.07	5
TRASH REMOVAL	.08	5
REPR/MAINT TOTAL	.71	7
PAYROLL	.64	4
ELEVATOR	.13	6
HVAC	.20	5
ELECTRICAL	.02	4
STRUCT/ROOF	.11	4
PLUMBING	.00	4
GEN SUPPLIES	.10	4
GEN MAINT	.13	6
UTILITIES TOTAL	1.37	7
ELECTRIC	.94	6
GAS	.07	5
FUEL OIL		
PURCH STEAM	.00	1
PURCH CH WTR		
COAL		
WATER/SEWER	.08	6
RDS/GNDS/SEC TOT	.18	7
RDS/GNDS TOTAL	.17	4
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.10	1
RDS/GNDS OTHER	.12	4
SECURITY TOTAL	.05	6
SEC PAYROLL		
SEC CONTRACTS	.05	6
SEC OTHER	.01	3

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.41	7
PAYROLL	.28	4
MGMT FEES	.27	5
LEGAL FEES	.04	5
AUDIT FEES		
GEN OFC EXP	.08	4
OTHER ADM EXP	.00	1
FIXED EXP TOTAL	.77	7
REAL ESTATE TAX	.71	6
BUILDING INS	.15	6
PERS PROP TAX	.00	3
OTHER TAXES		
LEASING EXPENSES	.40	7
ADV/PROMOTION		
COMM/FEES	.28	5
TENANT ALTS	.26	5
BUY-OUTS		
TOTAL PAYROLL	.71	5
CLEANING		
REPAIR/MAINT	.64	4
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.28	4
TOTAL CONTRACTS	1.51	6
CLEANING	.59	5
REPAIR/MAINT	.29	4
RDS/GROUNDS	.21	1
SECURITY	.07	5
ADMINISTRATIVE	.34	4

U.S. PRIVATE SECTOR
SAN JOSE - 1
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS	441,744 SQ.FT.				441,744 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	17.03	15.23		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	17.03	15.23			9				
MISCELLANEOUS	.17	.17			5				
TOTAL INCOME	17.15	15.47			9				
EXPENSE									
CLEANING	1.03	1.00			9	1.03	1.00		
REPAIR-MAINT	1.32	.72			9	1.32	.72		
UTILITIES	1.03	1.02			9	1.03	1.02		
RDS/GNDS/SEC	.26	.32			9	.26	.32		
ADMINISTRATIVE	.77	.79			9	.77	.79		
TOTAL OPER EXP	4.41	3.77			9	4.41	3.77		
FIXED EXPENSES	.79	.72			9	.79	.72		
TOTAL OPER+FIXED	5.20	4.40			9	5.20	4.40		
LEASING EXP	1.46	1.18			9				
TOTAL PAYROLL	.85	.85			5				
TOTAL CONTRACT	1.57	1.55			5				

AVG SQFT/OFC TEN	2802	9	AVG OFFICE OCCUPANCY	96.4	9
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	209	5	AVG RATE YR-END RENT	25.08	9
			RENTABLE/GROSS SQFT	.79	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.00	9
PAYROLL		
CONTRACT	.94	9
SUP/MAT/MISC	.06	1
TRASH REMOVAL	.06	9
REPR/MAINT TOTAL	.72	9
PAYROLL	.61	5
ELEVATOR	.29	1
HVAC	.14	9
ELECTRICAL	.47	5
STRUCT/ROOF	.06	9
PLUMBING	.03	5
GEN SUPPLIES	.03	5
GEN MAINT	.22	5
UTILITIES TOTAL	1.02	9
ELECTRIC	.79	9
GAS	.09	9
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.07	9
RDS/GNDS/SEC TOT	.32	9
RDS/GNDS TOTAL	.31	9
RDS/GNDS PAYRL	.12	4
RDS/GNDS CONTR	.10	5
RDS/GNDS OTHER	.31	4
SECURITY TOTAL	.08	5
SEC PAYROLL		
SEC CONTRACTS	.08	5
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.79	9
PAYROLL	.37	4
MGMT FEES	.56	9
LEGAL FEES	.01	4
AUDIT FEES	.04	4
GEN OFC EXP	.04	4
OTHER ADM EXP	.03	9
FIXED EXP TOTAL	.72	9
REAL ESTATE TAX	.54	9
BUILDING INS	.28	9
PERS PROP TAX	.00	4
OTHER TAXES		
LEASING EXPENSES	1.18	9
ADV/PROMOTION	.03	4
COMM/FEES	.60	5
TENANT ALTS	1.18	9
BUY-OUTS		
TOTAL PAYROLL	.85	5
CLEANING		
REPAIR/MAINT	.61	5
RDS/GROUNDS	.12	4
SECURITY		
ADMINISTRATIVE	.37	4
TOTAL CONTRACTS	1.55	5
CLEANING	.91	5
REPAIR/MAINT		
RDS/GROUNDS	.10	5
SECURITY	.10	1
ADMINISTRATIVE	.49	5

U.S. PRIVATE SECTOR
SEATTLE - 8
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	33 BLDS 6,941,887 SQ.FT.					6,253,144 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					30	10.55	8.75	7.06	11.84
RETAIL AREA	8.08	8.71	5.53	11.33	27				
OTHER AREA	5.92	4.56	1.99	9.54	11				
TOTAL RENT	10.12	9.01	6.87	11.38	32				
MISCELLANEOUS	.24	.05	.01	.17	22				
TOTAL INCOME	10.28	9.01	7.00	11.43	32				
EXPENSE									
CLEANING	.93	.90	.75	1.21	33	1.03	1.00	.83	1.50
REPAIR-MAINT	.82	.82	.59	1.14	33	.91	.97	.72	1.34
UTILITIES	.54	.59	.44	.71	33	.58	.63	.54	.77
RDS/GNDS/SEC	.12	.09	.03	.21	27	.12	.09	.03	.21
ADMINISTRATIVE	.80	.67	.49	.99	33	.80	.67	.49	.99
TOTAL OPER EXP	3.20	3.36	2.53	4.09	33	3.52	3.79	2.94	4.74
FIXED EXPENSES	.45	.44	.34	.68	33	.45	.44	.34	.68
TOTAL OPER+FIXED	3.65	3.84	2.87	4.81	33	3.98	4.29	3.40	5.18
LEASING EXP	.61	.27	.05	.83	30				
TOTAL PAYROLL	.99	.58	.38	1.37	25				
TOTAL CONTRACT	1.24	1.32	.69	2.14	28				

AVG SQFT/OFC TEN	4371	33	AVG OFFICE OCCUPANCY	94.8	33
AVG SQFT/RET TEN	3303	29	AVG RETAIL OCCUPANCE	96.1	29
AVG SQFT/OFC WORK	213	22	AVG RATE YR-END RENT	13.65	32
			RENTABLE/GROSS SQFT	.79	11

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.90	33	ADMIN TOTAL	.67	33
PAYROLL	.76	8	PAYROLL	.20	21
CONTRACT	.75	30	MGMT FEES	.34	26
SUP/MAT/MISC	.06	28	LEGAL FEES	.03	23
TRASH REMOVAL	.06	30	AUDIT FEES	.04	17
			GEN OFC EXP	.07	29
REPR/MAINT TOTAL	.82	33	OTHER ADM EXP	.09	22
PAYROLL	.30	26			
ELEVATOR	.21	31	FIXED EXP TOTAL	.44	33
HVAC	.04	29	REAL ESTATE TAX	.45	27
ELECTRICAL	.03	27	BUILDING INS	.08	32
STRUCT/ROOF	.19	10	PERS PROP TAX	.00	8
PLUMBING	.01	21	OTHER TAXES	.01	11
GEN SUPPLIES	.04	25			
GEN MAINT	.08	30	LEASING EXPENSES	.27	30
			ADV/PROMOTION	.01	14
UTILITIES TOTAL	.59	33	COMM/FEES	.05	23
ELECTRIC	.32	32	TENANT ALTS	.46	21
GAS	.29	1	BUY-OUTS	.26	1
FUEL OIL	.00	1			
PURCH STEAM	.28	20	TOTAL PAYROLL	.58	25
PURCH CH WTR	.02	1	CLEANING	.74	7
COAL			REPAIR/MAINT	.30	24
WATER/SEWER	.04	32	RDS/GROUNDS		
			SECURITY	.18	1
RDS/GNDS/SEC TOT	.09	27	ADMINISTRATIVE	.19	19
RDS/GNDS TOTAL	.03	14			
RDS/GNDS PAYRL	.05	1	TOTAL CONTRACTS	1.32	28
RDS/GNDS CONTR	.03	10	CLEANING	.73	26
RDS/GNDS OTHER	.01	4	REPAIR/MAINT	.26	25
SECURITY TOTAL	.09	25	RDS/GROUNDS	.02	9
SEC PAYROLL	.18	2	SECURITY	.06	20
SEC CONTRACTS	.06	21	ADMINISTRATIVE	.37	25
SEC OTHER	.01	4			

U.S. PRIVATE SECTOR
SEATTLE - 8
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 88,435 SQ.FT.					73,965 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	5.03	4.95		
RETAIL AREA	5.88	5.48			2				
OTHER AREA									
TOTAL RENT	5.04	4.95			2				
MISCELLANEOUS	.01	.01			2				
TOTAL INCOME	5.04	4.96			2				
EXPENSE									
CLEANING	1.30	1.53			3	1.56	1.85		
REPAIR-MAINT	1.20	1.22			3	1.44	1.48		
UTILITIES	.64	.63			3	.69	.64		
RDS/GNDS/SEC	.20	1.15			2	.20	1.15		
ADMINISTRATIVE	.42	.59			3	.42	.59		
TOTAL OPER EXP	3.67	4.04			3	4.31	4.75		
FIXED EXPENSES	.43	.43			3	.43	.43		
TOTAL OPER+FIXED	4.10	4.48			3	4.74	5.18		
LEASING EXP	.27	.27			2				
TOTAL PAYROLL	.64	.63			2				
TOTAL CONTRACT	1.60	1.57			2				

AVG SQFT/OFC TEN	1482	3	AVG OFFICE OCCUPANCY	98.2	3
AVG SQFT/RET TEN	1247	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	142	3	AVG RATE YR-END RENT	9.75	2
			RENTABLE/GROSS SQFT	.69	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.53	3	ADMIN TOTAL	.59	3
PAYROLL			PAYROLL	.13	1
CONTRACT	1.42	3	MGMT FEES	.25	2
SUP/MAT/MISC	.08	3	LEGAL FEES		
TRASH REMOVAL	.10	3	AUDIT FEES	.01	1
			GEN OFC EXP	.11	3
REPR/MAINT TOTAL	1.22	3	OTHER ADM EXP	.23	1
PAYROLL	.56	2			
ELEVATOR	.23	2	FIXED EXP TOTAL	.43	3
HVAC	.02	3	REAL ESTATE TAX	.34	3
ELECTRICAL	.08	3	BUILDING INS	.09	3
STRUCT/ROOF	.33	1	PERS PROP TAX		
PLUMBING	.30	3	OTHER TAXES	.01	2
GEN SUPPLIES	.17	2			
GEN MAINT	.12	2	LEASING EXPENSES	.27	2
			ADV/PROMOTION	.04	1
UTILITIES TOTAL	.63	3	COMM/FEES	.01	1
ELECTRIC	.25	3	TENANT ALTS	.24	2
GAS	.29	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.30	1	TOTAL PAYROLL	.63	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.56	2
WATER/SEWER	.09	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	1.15	2	ADMINISTRATIVE	.13	1
RDS/GNDS TOTAL	1.04	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.57	2
RDS/GNDS CONTR	1.04	2	CLEANING	1.01	2
RDS/GNDS OTHER			REPAIR/MAINT	.23	2
SECURITY TOTAL	.10	2	RDS/GROUNDS	.02	1
SEC PAYROLL			SECURITY	.04	1
SEC CONTRACTS	.04	1	ADMINISTRATIVE	.31	2
SEC OTHER	.17	1			

U.S. PRIVATE SECTOR
SEATTLE - 8
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 405,069 SQ.FT.					344,466 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	10.22	8.57	8.24	12.08
RETAIL AREA	10.43	11.00	7.98	12.44	4				
OTHER AREA	1.25	5.39			2				
TOTAL RENT	10.12	9.17	8.56	11.88	5				
MISCELLANEOUS	.07	.08			2				
TOTAL INCOME	10.15	9.17	8.56	11.96	5				
EXPENSE									
CLEANING	1.24	1.28	.94	1.49	5	1.46	1.50	1.09	1.82
REPAIR-MAINT	.95	.80	.63	1.36	5	1.12	.97	.83	1.49
UTILITIES	.65	.62	.61	.71	5	.71	.63	.61	.91
RDS/GNDS/SEC	.29	.25	.13	.44	4	.29	.25	.13	.44
ADMINISTRATIVE	.73	.80	.45	1.00	5	.73	.80	.45	1.00
TOTAL OPER EXP	3.81	3.74	3.15	4.48	5	4.41	4.15	3.66	5.45
FIXED EXPENSES	.57	.55	.40	.74	5	.57	.55	.40	.74
TOTAL OPER+FIXED	4.37	4.10	3.71	5.16	5	4.98	4.95	4.22	5.91
LEASING EXP	1.78	.83	.41	3.48	4				
TOTAL PAYROLL	.70	.65			3				
TOTAL CONTRACT	2.03	2.16	1.67	2.34	4				

AVG SQFT/OFC TEN	1367	5	AVG OFFICE OCCUPANCY	92.9	5
AVG SQFT/RET TEN	3431	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	213	4	AVG RATE YR-END RENT	12.66	5
			RENTABLE/GROSS SQFT	.66	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.28	5	ADMIN TOTAL	.80	5
PAYROLL			PAYROLL	.38	3
CONTRACT	1.28	4	MGMT FEES	.42	2
SUP/MAT/MISC	.06	2	LEGAL FEES	.15	3
TRASH REMOVAL	.06	3	AUDIT FEES	.09	4
			GEN OFC EXP	.03	4
REPR/MAINT TOTAL	.80	5	OTHER ADM EXP	.09	3
PAYROLL	.27	3			
ELEVATOR	.23	4	FIXED EXP TOTAL	.55	5
HVAC	.07	4	REAL ESTATE TAX	.51	4
ELECTRICAL	.05	3	BUILDING INS	.11	4
STRUCT/ROOF	.26	1	PERS PROP TAX	.00	2
PLUMBING	.11	2	OTHER TAXES	.00	1
GEN SUPPLIES	.05	4			
GEN MAINT	.21	3	LEASING EXPENSES	.83	4
			ADV/PROMOTION	.07	1
UTILITIES TOTAL	.62	5	COMM/FEES	.11	2
ELECTRIC	.40	4	TENANT ALTS	.79	4
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM	.31	2	TOTAL PAYROLL	.65	3
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.27	3
WATER/SEWER	.05	4	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.25	4	ADMINISTRATIVE	.38	3
RDS/GNDS TOTAL	.01	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	2.16	4
RDS/GNDS CONTR	.01	1	CLEANING	1.25	3
RDS/GNDS OTHER			REPAIR/MAINT	.31	2
SECURITY TOTAL	.23	3	RDS/GROUNDS	.01	1
SEC PAYROLL			SECURITY	.23	3
SEC CONTRACTS	.23	3	ADMINISTRATIVE	.37	3
SEC OTHER					

U.S. PRIVATE SECTOR
SEATTLE - 8
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	19 BLDS 3,191,954 SQ.FT.					2,746,443 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					17	9.21	7.96	8.15	11.76
RETAIL AREA	6.51	7.46	4.48	11.17	15				
OTHER AREA	6.63	4.56	1.99	9.54	7				
TOTAL RENT	8.67	7.50	4.93	11.39	19				
MISCELLANEOUS	.10	.08	.01	.17	15				
TOTAL INCOME	8.76	7.50	4.93	11.42	19				
EXPENSE									
CLEANING	.91	.87	.64	1.15	19	1.05	.99	.72	1.29
REPAIR-MAINT	.92	.82	.54	1.17	19	1.05	.91	.57	1.36
UTILITIES	.56	.59	.43	.73	19	.65	.70	.53	.81
RDS/GNDS/SEC	.08	.05	.02	.13	15	.08	.05	.02	.13
ADMINISTRATIVE	.65	.65	.45	.92	19	.65	.65	.45	.92
TOTAL OPER EXP	3.13	3.01	2.35	4.20	19	3.59	3.61	2.71	4.73
FIXED EXPENSES	.45	.39	.32	.68	19	.45	.39	.32	.68
TOTAL OPER+FIXED	3.58	3.94	2.43	4.91	19	4.05	4.29	3.03	5.17
LEASING EXP	.38	.14	.04	.71	19				
TOTAL PAYROLL	.77	.56	.29	.99	16				
TOTAL CONTRACT	1.36	1.24	.67	2.14	18				

AVG SQFT/OFC TEN	3073	19	AVG OFFICE OCCUPANCY	93.0	19
AVG SQFT/RET TEN	3948	17	AVG RETAIL OCCUPANCE	94.8	17
AVG SQFT/OFC WORK	157	11	AVG RATE YR-END RENT	13.26	19
			RENTABLE/GROSS SQFT	.76	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	19	ADMIN TOTAL	.65	19
PAYROLL	.64	3	PAYROLL	.19	12
CONTRACT	.73	19	MGMT FEES	.35	16
SUP/MAT/MISC	.06	17	LEGAL FEES	.03	15
TRASH REMOVAL	.06	18	AUDIT FEES	.03	8
			GEN OFC EXP	.05	16
REPR/MAINT TOTAL	.82	19	OTHER ADM EXP	.07	12
PAYROLL	.27	16			
ELEVATOR	.18	19	FIXED EXP TOTAL	.39	19
HVAC	.04	16	REAL ESTATE TAX	.43	18
ELECTRICAL	.03	15	BUILDING INS	.08	19
STRUCT/ROOF	.17	7	PERS PROP TAX	.00	5
PLUMBING	.01	12	OTHER TAXES	.02	6
GEN SUPPLIES	.03	13			
GEN MAINT	.08	19	LEASING EXPENSES	.14	19
			ADV/PROMOTION	.01	10
UTILITIES TOTAL	.59	19	COMM/FEES	.05	16
ELECTRIC	.27	19	TENANT ALTS	.45	13
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM	.27	16	TOTAL PAYROLL	.56	16
PURCH CH WTR	.02	1	CLEANING	.64	3
COAL			REPAIR/MAINT	.27	15
WATER/SEWER	.03	19	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.05	15	ADMINISTRATIVE	.19	11
RDS/GNDS TOTAL	.03	8			
RDS/GNDS PAYRL	.05	1	TOTAL CONTRACTS	1.24	18
RDS/GNDS CONTR	.03	4	CLEANING	.75	18
RDS/GNDS OTHER	.01	3	REPAIR/MAINT	.24	17
SECURITY TOTAL	.06	14	RDS/GROUNDS	.02	5
SEC PAYROLL			SECURITY	.06	13
SEC CONTRACTS	.06	13	ADMINISTRATIVE	.38	16
SEC OTHER	.01	2			

U.S. PRIVATE SECTOR
SEATTLE - 8
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 1,743,802 SQ FT.					1,700,258 SQ FT			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	11.88	11.13	9.77	13.32
RETAIL AREA	11.47	9.79	9.32	12.11	4				
OTHER AREA	4.89	5.20			2				
TOTAL RENT	11.78	10.95	9.78	13.16	4				
MISCELLANEOUS	.06	.06			1				
TOTAL INCOME	11.80	10.98	9.78	13.19	4				
EXPENSE									
CLEANING	.85	.87	.81	.89	4	.87	.89	.83	.92
REPAIR MAINT	.86	.92	.69	1.06	4	.88	.95	.70	1.09
UTILITIES	.51	.49	.39	.64	4	.52	.49	.40	.65
RDS/GNDS/SEC	.11	.11	.03	.20	4	.11	.11	.03	.20
ADMINISTRATIVE	.82	.76	.69	.99	4	.82	.76	.69	.99
TOTAL OPER EXP	3.16	3.29	2.81	3.56	4	3.23	3.37	2.88	3.66
FIXED EXPENSES	.56	.51	.26	.79	4	.56	.51	.26	.79
TOTAL OPER+FIXED	3.71	3.54	3.28	4.14	4	3.79	3.63	3.33	4.26
LEASING EXP	1.02	.52	.08	1.68	4				
TOTAL PAYROLL	1.20	1.57			3				
TOTAL CONTRACT	1.05	1.01			3				

AVG SQFT/OFC TEN	8908	4	AVG OFFICE OCCUPANCY	94.3	4
AVG SQFT/RET TEN	1406	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	242	3	AVG RATE YR END RENT	15.76	4
			RENTABLE/GROSS SQFT	.91	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.87	4	ADMIN TOTAL	.76	4
PAYROLL	.77	3	PAYROLL	.19	3
CONTRACT	.35	4	MGMT FEES	.41	4
SUP/MAT/MISC	.04	4	LEGAL FEES	.01	3
TRASH REMOVAL	.03	4	AUDIT FEES	.05	3
			GEN OFC EXP	.12	4
REPR/MAINT TOTAL	.92	4	OTHER ADM EXP	.06	4
PAYROLL	.44	4			
ELEVATOR	.22	4	FIXED EXP TOTAL	.51	4
HVAC	.07	4	REAL ESTATE TAX	.51	3
ELECTRICAL	.02	4	BUILDING INS	.06	4
STRUCT/ROOF			PERS PROP TAX	.00	1
PLUMBING	.01	3	OTHER TAXES	.01	2
GEN SUPPLIES	.06	4			
GEN MAINT	.07	4	LEASING EXPENSES	.52	4
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	.49	4	COMM/FEES	.09	3
ELECTRIC	.45	4	TENANT ALTS	1.47	2
GAS			BUY-OUTS	.26	1
FUEL OIL	.00	1			
PURCH STEAM	.14	1	TOTAL PAYROLL	1.57	3
PURCH CH WTR			CLEANING	.77	3
COAL			REPAIR/MAINT	.41	3
WATER/SEWER	.04	4	RDS/GROUNDS		
			SECURITY	.18	1
RDS/GNDS/SEC TOT	.11	4	ADMINISTRATIVE	.19	3
RDS/GNDS TOTAL	.03	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.01	3
RDS/GNDS CONTR	.02	2	CLEANING	.05	3
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.29	3
SECURITY TOTAL	.11	4	RDS/GROUNDS	.02	2
SEC PAYROLL	.18	2	SECURITY	.02	2
SEC CONTRACTS	.02	2	ADMINISTRATIVE	.43	3
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
SEATTLE - 8
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	13 BLDS 709,495 SQ FT.					705,886 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					11	11.16	11.11	10.63	11.66
RETAIL AREA	9.58	9.58			1				
OTHER AREA									
TOTAL RENT	10.96	11.01	10.27	11.66	12				
MISCELLANEOUS	.47	.13	.03	.95	9				
TOTAL INCOME	11.33	11.01	10.29	12.56	12				
EXPENSE									
CLEANING	.92	.82	.70	1.08	13	.92	.83	.70	1.08
REPAIR MAINT	.59	.55	.36	.78	13	.59	.55	.37	.78
UTILITIES	1.28	1.32	1.13	1.48	13	1.28	1.32	1.15	1.48
RDS/GNDS/SEC	.22	.14	.09	.39	13	.22	.14	.09	.39
ADMINISTRATIVE	.62	.65	.47	.80	13	.62	.65	.47	.80
TOTAL OPER EXP	3.62	3.61	3.35	4.07	13	3.64	3.61	3.40	4.07
FIXED EXPENSES	.73	.69	.64	.79	13	.73	.69	.64	.79
TOTAL OPER+FIXED	4.34	4.30	4.01	4.82	13	4.36	4.30	4.07	4.82
LEASING EXP	.24	.15	.04	.30	11				
TOTAL PAYROLL	.43	.46	.17	.63	11				
TOTAL CONTRACT	1.71	1.41	1.10	1.81	11				

AVG SQFT/OFC TEN	3508	10	AVG OFFICE OCCUPANCY	98.5	13
AVG SQFT/RET TEN	1305	1	AVG RETAIL OCCUPANCE	72.3	1
AVG SQFT/OFC WORK	156	9	AVG RATE YR-END RENT	13.42	9
			RENTABLE/GROSS SQFT	.86	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.82	13	ADMIN TOTAL	.65	13
PAYROLL	.15	3	PAYROLL	.30	3
CONTRACT	.76	10	MGMT FEES	.52	8
SUP/MAT/MISC	.11	8	LEGAL FEES	.04	4
TRASH REMOVAL	.06	8	AUDIT FEES	.06	4
			GEN OFC EXP	.18	3
REPR/MAINT TOTAL	.55	13	OTHER ADM EXP	.02	9
PAYROLL	.09	8			
ELEVATOR	.05	9	FIXED EXP TOTAL	.69	13
HVAC	.18	10	REAL ESTATE TAX	.58	10
ELECTRICAL	.03	7	BUILDING INS	.10	10
STRUCT/ROOF	.18	7	PERS PROP TAX	.07	6
PLUMBING	.01	6	OTHER TAXES	.00	1
GEN SUPPLIES	.01	8			
GEN MAINT	.03	10	LEASING EXPENSES	.15	11
			ADV/PROMOTION	.00	2
UTILITIES TOTAL	1.32	13	COMM/FEES	.17	7
ELECTRIC	1.16	10	TENANT ALTS	.18	7
GAS	.06	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.46	11
PURCH CH WTR			CLEANING	.15	3
COAL			REPAIR/MAINT	.09	8
WATER/SEWER	.04	8	RDS/GROUNDS	.01	2
			SECURITY	.01	1
RDS/GNDS/SEC TOT	.14	13	ADMINISTRATIVE	.30	3
RDS/GNDS TOTAL	.08	10			
RDS/GNDS PAYRL	.01	2	TOTAL CONTRACTS	1.41	11
RDS/GNDS CONTR	.07	9	CLEANING	.77	8
RDS/GNDS OTHER	.01	9	REPAIR/MAINT	.28	8
SECURITY TOTAL	.04	7	RDS/GROUNDS	.08	8
SEC PAYROLL	.01	1	SECURITY	.04	7
SEC CONTRACTS	.04	7	ADMINISTRATIVE	.59	8
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
SEATTLE - 8
SUBURBAN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 132,649 SQ.FT.					132,649 SQ.FT.			
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	11.34	10.73		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	11.34	10.73			3				
MISCELLANEOUS	.09	.09			1				
TOTAL INCOME	11.37	10.82			3				
EXPENSE									
CLEANING	.64	.75	.46	.83	4	.64	.75	.46	.83
REPAIR-MAINT	.51	.61	.33	.67	4	.51	.61	.33	.67
UTILITIES	1.14	1.34	.80	1.42	4	1.14	1.34	.80	1.42
RDS/GNDS/SEC	.28	.11	.06	.37	4	.28	.11	.06	.37
ADMINISTRATIVE	.66	.67	.53	.79	4	.66	.67	.53	.79
TOTAL OPER EXP	3.23	3.63	2.19	4.07	4	3.23	3.63	2.19	4.07
FIXED EXPENSES	.59	.72	.41	.78	4	.59	.72	.41	.78
TOTAL OPER+FIXED	3.82	4.41	2.64	4.82	4	3.82	4.41	2.64	4.82
LEASING EXP	.17	.17			3				
TOTAL PAYROLL	.44	.43			2				
TOTAL CONTRACT	1.41	1.41			2				

AVG SQFT/OFC TEN	5916	3	AVG OFFICE OCCUPANCY	99.6	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	190	2	AVG RATE YR-END RENT	14.50	2
			RENTABLE/GROSS SQFT	.84	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.75	4
PAYROLL		
CONTRACT	.57	3
SUP/MAT/MISC	.11	1
TRASH REMOVAL	.03	2
REPR/MAINT TOTAL	.61	4
PAYROLL	.17	1
ELEVATOR	.04	2
HVAC	.25	3
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES	.01	1
GEN MAINT	.15	3
UTILITIES TOTAL	1.34	4
ELECTRIC	1.27	3
GAS	.06	1
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.03	2
RDS/GNDS/SEC TOT	.11	4
RDS/GNDS TOTAL	.08	3
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.05	2
RDS/GNDS OTHER	.01	2
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.67	4
PAYROLL		
MGMT FEES	.52	3
LEGAL FEES	.01	1
AUDIT FEES	.13	2
GEN OFC EXP		
OTHER ADM EXP	.01	2
FIXED EXP TOTAL	.72	4
REAL ESTATE TAX	.54	3
BUILDING INS	.10	3
PERS PROP TAX		
OTHER TAXES	.00	1
LEASING EXPENSES	.17	3
ADV/PROMOTION	.00	1
COMM/FEES	.17	2
TENANT ALTS	.17	1
BUY-OUTS		
TOTAL PAYROLL	.43	2
CLEANING		
REPAIR/MAINT	.17	1
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS	1.41	2
CLEANING	.57	1
REPAIR/MAINT	.40	1
RDS/GROUNDS	.08	1
SECURITY		
ADMINISTRATIVE	.82	1

U.S. PRIVATE SECTOR
SEATTLE - 8
SUBURBAN 50,000 - 100,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 214,140 SQ.FT.					214,140 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	11.12	11.14		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.54	11.01			3				
MISCELLANEOUS	.11	.11			2				
TOTAL INCOME	10.61	11.01			3				
EXPENSE									
CLEANING	.90	.74			3	.90	.74		
REPAIR-MAINT	.69	.44			3	.69	.44		
UTILITIES	1.25	1.29			3	1.25	1.29		
RDS/GNDS/SEC	25	15			3	.25	.15		
ADMINISTRATIVE	.76	.72			3	.76	.72		
TOTAL OPER EXP	3.86	3.48			3	3.86	3.48		
FIXED EXPENSES	.88	.69			3	.88	.69		
TOTAL OPER+FIXED	4.73	4.17			3	4.73	4.17		
LEASING EXP	.12	.06			3				
TOTAL PAYROLL	.69	.56			3				
TOTAL CONTRACT	.96	1.06			3				

AVG SQFT/OFC TEN	959	1	AVG OFFICE OCCUPANCY	96.9	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	181	1	AVG RATE YR-END RENT	13.00	1
			RENTABLE/GROSS SQFT	.86	3

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	3
PAYROLL	.25	1
CONTRACT	.79	1
SUP/MAT/MISC	.12	1
TRASH REMOVAL	.04	1
REPR/MAINT TOTAL	.44	3
PAYROLL	.24	1
ELEVATOR	.10	1
HVAC	.21	1
ELECTRICAL	.09	1
STRUCT/ROOF	.36	1
PLUMBING	.02	1
GEN SUPPLIES	.01	1
GEN MAINT	.07	1
UTILITIES TOTAL	1.29	3
ELECTRIC	1.02	1
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.04	1
RDS/GNDS/SEC TOT	.15	3
RDS/GNDS TOTAL	.08	1
RDS/GNDS PAYRL	.02	1
RDS/GNDS CONTR	.05	1
RDS/GNDS OTHER	.01	1
SECURITY TOTAL	.05	1
SEC PAYROLL		
SEC CONTRACTS	.05	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.72	3
PAYROLL	.52	1
MGMT FEES		
LEGAL FEES	.12	1
AUDIT FEES	.02	1
GEN OFC EXP	.29	1
OTHER ADM EXP	.04	1
FIXED EXP TOTAL	.69	3
REAL ESTATE TAX	.88	1
BUILDING INS	.12	1
PERS PROP TAX	.18	1
OTHER TAXES		
LEASING EXPENSES	.06	3
ADV/PROMOTION	.01	1
COMM/FEES		
TENANT ALTS	.25	1
BUY OUTS		
TOTAL PAYROLL	.56	3
CLEANING	.25	1
REPAIR/MAINT	.24	1
RDS/GROUNDS	.02	1
SECURITY		
ADMINISTRATIVE	.52	1
TOTAL CONTRACTS	1.06	3
CLEANING	1.20	1
REPAIR/MAINT	1.10	1
RDS/GROUNDS	.08	1
SECURITY	.05	1
ADMINISTRATIVE	.99	1

U.S. PRIVATE SECTOR
SHREVEPORT - 4
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 1,204,572 SQ.FT.					1,030,261 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	6.17	8.06	4.73	9.21
RETAIL AREA	6.07	6.08			2				
OTHER AREA	7.47	7.47			1				
TOTAL RENT	7.10	8.97	5.39	9.61	5				
MISCELLANEOUS	.97	.62			3				
TOTAL INCOME	7.54	9.03	5.39	10.66	5				
EXPENSE									
CLEANING	.56	.60	.44	.70	6	.65	.67	.56	.71
REPAIR-MAINT	.92	.94	.40	1.23	6	1.07	1.00	.45	1.51
UTILITIES	1.04	1.05	.82	1.32	6	1.20	1.18	.87	1.52
RDS/GNDS/SEC	.20	.17	.02	.28	5	.20	.17	.02	.28
ADMINISTRATIVE	.41	.40	.13	.75	6	.41	.40	.13	.75
TOTAL OPER EXP	3.09	3.01	2.40	3.76	6	3.23	3.26	2.62	4.41
FIXED EXPENSES	1.05	.78	.53	1.44	5	1.05	.78	.53	1.44
TOTAL OPER+FIXED	4.30	3.72	3.48	5.16	5	4.86	4.15	3.58	5.85
LEASING EXP	.07	.04			3				
TOTAL PAYROLL	.76	.58	.43	.95	4				
TOTAL CONTRACT	.91	1.04	.73	1.29	5				

AVG SQFT/OFC TEN	1741	4	AVG OFFICE OCCUPANCY	89.2	6
AVG SQFT/RET TEN	1851	2	AVG RETAIL OCCUPANCE	78.2	3
AVG SQFT/OFC WORK	286	6	AVG RATE YR END RENT	13.04	5
			RENTABLE/GROSS SQFT	.77	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.60	6	ADMIN TOTAL	.40	6
PAYROLL	.10	1	PAYROLL	.39	3
CONTRACT	.47	2	MGMT FEES	.52	1
SUP/MAT/MISC.	.05	2	LEGAL FEES		
TRASH REMOVAL	.01	1	AUDIT FEES		
			GEN OFC EXP	.00	3
REPR/MAINT TOTAL	.94	6	OTHER ADM EXP		
PAYROLL	.55	2			
ELEVATOR	.20	3	FIXED EXP TOTAL	.78	5
HVAC	.07	3	REAL ESTATE TAX	.48	3
ELECTRICAL	.05	3	BUILDING INS	.07	3
STRUCT/ROOF	.10	1	PERS PROP TAX	1.66	1
PLUMBING	.01	3	OTHER TAXES		
GEN SUPPLIES	.05	3			
GEN MAINT	.08	2	LEASING EXPENSES	.04	3
			ADV/PROMOTION		
UTILITIES TOTAL	1.05	6	COMM FEES	.04	1
ELECTRIC	1.02	3	TENANT ALTS		
GAS	.14	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.58	4
PURCH CH WTR			CLEANING	.10	1
COAL			REPAIR/MAINT	.55	2
WATER/SEWER	.02	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.17	5	ADMINISTRATIVE	.28	2
RDS/GNDS TOTAL	.03	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.04	5
RDS/GNDS CONTR	.01	1	CLEANING	.47	3
RDS/GNDS OTHER	.02	1	REPAIR/MAINT	.21	2
SECURITY TOTAL	.27	2	RDS/GROUNDS	.01	1
SEC PAYROLL	.01	1	SECURITY	.20	3
SEC CONTRACTS	.26	2	ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
SHREVEPORT - 4
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 859,816 SQ.FT.					808,632 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	8.45	8.31		
RETAIL AREA	6.07	6.08			2				
OTHER AREA									
TOTAL RENT	8.71	9.37			3				
MISCELLANEOUS	1.03	1.04			2				
TOTAL INCOME	9.44	10.48			3				
EXPENSE									
CLEANING	.61	.60	.50	.70	4	.64	.65	.56	.70
REPAIR-MAINT	.86	.79	.40	1.23	4	.90	.82	.45	1.23
UTILITIES	1.02	1.01	.82	1.19	4	1.05	1.04	.87	1.19
RDS/GNDS/SEC	.19	.17			3	.19	.17		
ADMINISTRATIVE	.54	.47	.30	.75	4	.54	.47	.30	.75
TOTAL OPER EXP	3.18	3.06	2.40	3.76	4	2.89	3.16	2.62	3.76
FIXED EXPENSES	1.18	.78			3	1.18	.78		
TOTAL OPER+FIXED	4.65	4.14			3	4.72	4.15		
LEASING EXP	.10	.10			2				
TOTAL PAYROLL	.97	.95			2				
TOTAL CONTRACT	.94	1.04			3				

AVG SQFT/OFC TEN	1572	2	AVG OFFICE OCCUPANCY	86.2	4
AVG SQFT/RET TEN	1851	2	AVG RETAIL OCCUPANCE	78.2	3
AVG SQFT/OFC WORK	237	4	AVG RATE YR END RENT	13.17	3
			RENTABLE/GROSS SQFT	.76	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.60	4	ADMIN TOTAL	.47	4
PAYROLL	.10	1	PAYROLL	.42	2
CONTRACT	.54	1	MGMT FEES	.52	1
SUP/MAT/MISC	.09	1	LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP	.06	2
REPR/MAINT TOTAL	.79	4	OTHER ADM EXP		
PAYROLL	.69	1			
ELEVATOR	.18	2	FIXED EXP TOTAL	.78	3
HVAC	.15	2	REAL ESTATE TAX	.39	2
ELECTRICAL	.04	2	BUILDING INS	.08	2
STRUCT/ROOF			PERS PROP TAX	1.66	1
PLUMBING	.02	2	OTHER TAXES		
GEN SUPPLIES	.08	2			
GEN MAINT	.05	1	LEASING EXPENSES	.10	2
			ADV/PROMOTION		
UTILITIES TOTAL	1.01	4	COMM/FEES		
ELECTRIC	.91	2	TENANT ALTS		
GAS	.14	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.95	2
PURCH CH WTR			CLEANING	.10	1
COAL			REPAIR/MAINT	.69	1
WATER/SEWER	.02	2	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.17	3	ADMINISTRATIVE	.46	1
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.04	3
RDS/GNDS CONTR			CLEANING	.50	2
RDS/GNDS OTHER			REPAIR/MAINT	.23	1
SECURITY TOTAL	.34	1	RDS/GROUNDS		
SEC PAYROLL	.01	1	SECURITY	.25	2
SEC CONTRACTS	.32	1	ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
SHREVEPORT - 4
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS 354,836 SQ.FT.					349,009 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					11	7.35	7.46	6.41	8.29
RETAIL AREA	7.72	7.72			1				
OTHER AREA	4.58	4.58			1				
TOTAL RENT	7.32	7.46	6.38	8.29	11				
MISCELLANEOUS	.35	.25	.15	.44	10				
TOTAL INCOME	7.62	7.90	6.51	8.44	11				
EXPENSE									
CLEANING	.64	.61	.51	.83	11	.65	.61	.51	.91
REPAIR-MAINT	.57	.48	.18	.89	11	.58	.54	.18	.89
UTILITIES	.91	.94	.73	1.20	11	.93	.97	.73	1.27
RDS/GNDS/SEC	.11	.10	.04	.22	11	.11	.10	.04	.22
ADMINISTRATIVE	.94	.85	.59	1.11	11	.94	.85	.59	1.11
TOTAL OPER EXP	3.18	3.16	2.58	3.54	11	3.23	3.16	2.58	3.91
FIXED EXPENSES	.59	.64	.35	.76	11	.59	.64	.35	.76
TOTAL OPER+FIXED	3.77	3.72	3.33	3.99	11	3.83	3.79	3.33	4.29
LEASING EXP	1.21	1.02	.11	2.37	4				
TOTAL PAYROLL	1.05	1.09			3				
TOTAL CONTRACT	.30	.18			3				

AVG SQFT/OFC TEN	1969	11	AVG OFFICE OCCUPANCY	88.0	11
AVG SQFT/RET TEN	405	1	AVG RETAIL OCCUPANCE	70.0	1
AVG SQFT/OFC WORK	264	4	AVG RATE YR-END RENT	11.08	11
			RENTABLE/GROSS SQFT	.81	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.61	11	ADMIN TOTAL	.85	11
PAYROLL			PAYROLL		
CONTRACT	.42	1	MGMT FEES	.46	1
SUP/MAT/MISC	.07	1	LEGAL FEES		
TRASH REMOVAL	.03	1	AUDIT FEES		
			GEN OFC EXP	.02	1
REPR/MAINT TOTAL	.48	11	OTHER ADM EXP		
PAYROLL	.99	1			
ELEVATOR			FIXED EXP TOTAL	.64	11
HVAC			REAL ESTATE TAX	.10	1
ELECTRICAL			BUILDING INS	.17	1
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.00	1	OTHER TAXES	.10	1
GEN SUPPLIES	.02	1			
GEN MAINT			LEASING EXPENSES	1.02	4
			ADV/PROMOTION	.06	1
UTILITIES TOTAL	.94	11	COMM/FEES	.96	1
ELECTRIC			TENANT ALTS	.90	1
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.09	3
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.10	11	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	.18	3
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
SHREVEPORT - 4
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 149,552 SQ.FT.					143,725 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	7.44	7.57	6.41	8.29
RETAIL AREA	7.72	7.72			1				
OTHER AREA	4.58	4.53			1				
TOTAL RENT	7.36	7.57	6.38	8.29	4				
MISCELLANEOUS	.18	.15			3				
TOTAL INCOME	7.49	7.65	6.51	8.44	4				
EXPENSE									
CLEANING	.61	.58	.51	.72	4	.63	.58	.51	.80
REPAIR-MAINT	.52	.48	.29	.79	4	.54	.54	.29	.85
UTILITIES	1.05	1.03	.92	1.20	4	1.09	1.13	.95	1.27
RDS/GNDS/SEC	.11	.09	.04	.18	4	.11	.09	.04	.18
ADMINISTRATIVE	.79	.78	.59	.98	4	.79	.78	.59	.98
TOTAL OPER EXP	3.07	3.19	2.68	3.54	4	3.19	3.23	2.68	3.91
FIXED EXPENSES	.56	.55	.35	.73	4	.56	.55	.35	.73
TOTAL OPER+FIXED	3.63	3.72	3.41	3.90	4	3.75	3.79	3.41	4.26
LEASING EXP	1.71	1.92			3				
TOTAL PAYROLL	.77	.80			2				
TOTAL CONTRACT	.39	.42			2				

AVG SQFT/OFC TEN	1923	4	AVG OFFICE OCCUPANCY	81.6	4
AVG SQFT/RET TEN	405	1	AVG RETAIL OCCUPANCE	70.0	1
AVG SQFT/OFC WORK	217	3	AVG RATE YR-END RENT	11.32	4
			RENTABLE/GROSS SQFT	.81	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.58	4	ADMIN TOTAL	.78	4
PAYROLL			PAYROLL		
CONTRACT	.42	1	MGMT FEES	.46	1
SUP/MAT/MISC	.07	1	LEGAL FEES		
TRASH REMOVAL	.03	1	AUDIT FEES		
			GEN OFC EXP	.02	1
REPR/MAINT TOTAL	.48	4	OTHER ADM EXP		
PAYROLL	.99	1			
ELEVATOR			FIXED EXP TOTAL	.55	4
HVAC			REAL ESTATE TAX	.10	1
ELECTRICAL			BUILDING INS	.17	1
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.00	1	OTHER TAXES	.10	1
GEN SUPPLIES	.02	1			
GEN MAINT			LEASING EXPENSES	1.92	3
			ADV/PROMOTION	.06	1
UTILITIES TOTAL	1.03	4	COMM/FEES	.96	1
ELECTRIC			TENANT ALTS	.90	1
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.80	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.09	4	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	.42	2
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
SPOKANE - 4
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 1,142,042 SQ.FT.					952,186 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	9.85	9.40	7.85	10.77
RETAIL AREA	7.58	8.13	4.93	12.44	7				
OTHER AREA	4.38	2.86	.86	11.48	4				
TOTAL RENT	9.39	8.67	7.41	9.74	8				
MISCELLANEOUS	.21	.18	.07	.46	5				
TOTAL INCOME	9.54	8.68	7.47	10.02	8				
EXPENSE									
CLEANING	.84	.89	.77	.99	8	.98	1.05	.96	1.19
REPAIR-MAINT	.83	.80	.65	1.16	7	.99	1.16	.69	1.31
UTILITIES	1.21	1.21	.96	1.55	8	1.34	1.30	1.04	1.78
RDS/GNDS/SEC	.17	.10	.07	.22	8	.17	.10	.07	.22
ADMINISTRATIVE	.52	.36	.31	.42	8	.52	.36	.31	.42
TOTAL OPER EXP	3.45	3.26	3.04	3.88	8	3.98	3.73	3.44	4.77
FIXED EXPENSES	.88	.66	.61	.96	8	.88	.66	.61	.96
TOTAL OPER+FIXED	4.33	4.17	3.85	4.59	8	4.86	4.58	4.25	5.41
LEASING EXP	.20	.07	.02	.61	7				
TOTAL PAYROLL	.38	.41	.16	.48	7				
TOTAL CONTRACT	1.47	1.64	1.13	1.79	7				

AVG SQFT/OFC TEN	5295	7
AVG SQFT/RET TEN	4629	6
AVG SQFT/OFC WORK	195	7

AVG OFFICE OCCUPANCY	96.7	8
AVG RETAIL OCCUPANCE	99.3	7
AVG RATE YR-END RENT	11.28	7
RENTABLE/GROSS SQFT	.84	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.89	8	ADMIN TOTAL	.36	8
PAYROLL			PAYROLL	.12	2
CONTRACT	.78	6	MGMT FEES	.34	6
SUP/MAT/MISC	.06	6	LEGAL FEES	.00	3
TRASH REMOVAL	.02	5	AUDIT FEES	.12	1
			GEN OFC EXP	.02	4
REPR/MAINT TOTAL	.80	7	OTHER ADM EXP	.01	4
PAYROLL	.18	6			
ELEVATOR	.21	6	FIXED EXP TOTAL	.66	8
HVAC	.11	6	REAL ESTATE TAX	.60	6
ELECTRICAL	.04	6	BUILDING INS	.06	6
STRUCT/ROOF	.02	4	PERS PROP TAX	.01	3
PLUMBING	.02	6	OTHER TAXES	.05	2
GEN SUPPLIES	.03	3			
GEN MAINT	.06	6	LEASING EXPENSES	.07	7
			ADV/PROMOTION	.00	2
UTILITIES TOTAL	1.21	8	COMM/FEES	.08	4
ELECTRIC	.88	6	TENANT ALTS	.27	4
GAS	.22	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.78	2	TOTAL PAYROLL	.41	7
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.19	5
WATER/SEWER	.03	6	RDS/GROUNDS	.00	1
			SECURITY		
RDS/GNDS/SEC TOT	.10	8	ADMINISTRATIVE	.21	1
RDS/GNDS TOTAL	.06	5			
RDS/GNDS PAYRL	.00	1	TOTAL CONTRACTS	1.64	7
RDS/GNDS CONTR	.04	5	CLEANING	.72	5
RDS/GNDS OTHER	.03	2	REPAIR/MAINT	.42	5
SECURITY TOTAL	.11	5	RDS/GROUNDS	.04	5
SEC PAYROLL	.08	1	SECURITY	.07	4
SEC CONTRACTS	.08	5	ADMINISTRATIVE	.37	4
SEC OTHER	.02	3			

U.S. PRIVATE SECTOR
SPOKANE - 4
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 729,538 SQ.FT.					579,782 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	8.98	9.21	7.85	10.68
RETAIL AREA	6.83	7.69	5.77	10.61	4				
OTHER AREA	.72	1.64			3				
TOTAL RENT	8.32	8.48	7.41	9.04	5				
MISCELLANEOUS	.23	.12			3				
TOTAL INCOME	8.47	8.50	7.47	9.32	5				
EXPENSE									
CLEANING	.93	.94	.82	1.07	5	1.16	1.06	1.01	1.58
REPAIR-MAINT	.94	.98	.74	1.19	4	1.21	1.24	.97	1.67
UTILITIES	1.43	1.40	1.21	1.72	5	1.60	1.57	1.30	2.11
RDS/GNDS/SEC	.19	.11	.08	.40	5	.19	.11	.08	.40
ADMINISTRATIVE	.34	.33	.29	.40	5	.34	.33	.29	.40
TOTAL OPER EXP	3.61	3.76	2.96	4.49	5	4.32	4.53	3.29	6.36
FIXED EXPENSES	1.01	.67	.61	1.48	5	1.01	.67	.61	1.48
TOTAL OPER+FIXED	4.61	4.57	4.17	5.30	5	5.33	5.14	4.56	7.20
LEASING EXP	.30	.07	.03	.76	5				
TOTAL PAYROLL	.37	.39	.23	.50	4				
TOTAL CONTRACT	1.76	1.73	1.40	2.34	4				

AVG SQFT/OFC TEN	4035	4
AVG SQFT/RET TEN	4431	3
AVG SQFT/OFC WORK	146	4

AVG OFFICE OCCUPANCY	96.7	5
AVG RETAIL OCCUPANCE	100.0	4
AVG RATE YR-END RENT	11.16	4
RENTABLE/GROSS SQFT	.69	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.94	5	ADMIN TOTAL	.33	5
PAYROLL			PAYROLL	.03	1
CONTRACT	.85	3	MGMT FEES	.36	3
SUP/MAT/MISC	.06	3	LEGAL FEES	.00	1
TRASH REMOVAL	.02	2	AUDIT FEES		
			GEN OFC EXP	.00	1
REPR/MAINT TOTAL	.98	4	OTHER ADM EXP	.01	2
PAYROLL	.16	3			
ELEVATOR	.30	3	FIXED EXP TOTAL	.67	5
HVAC	.09	3	REAL ESTATE TAX	.60	3
ELECTRICAL	.04	3	BUILDING INS	.06	3
STRUCT/ROOF	.02	1	PERS PROP TAX	.01	2
PLUMBING	.03	3	OTHER TAXES	.09	1
GEN SUPPLIES	.09	1			
GEN MAINT	.13	3	LEASING EXPENSES	.07	5
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	1.40	5	COMM/FEES	.12	3
ELECTRIC	1.00	3	TENANT ALTS	.63	2
GAS			BUY OUTS		
FUEL OIL					
PURCH STEAM	.78	2	TOTAL PAYROLL	.39	4
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.23	2
WATER/SEWER	.05	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.11	5	ADMINISTRATIVE		
RDS/GNDS TOTAL	.06	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.73	4
RDS/GNDS CONTR	.06	2	CLEANING	.88	2
RDS/GNDS OTHER			REPAIR/MAINT	.75	2
SECURITY TOTAL	.29	3	RDS/GROUNDS	.06	2
SEC PAYROLL	.08	1	SECURITY	.25	2
SEC CONTRACTS	.20	3	ADMINISTRATIVE	.40	2
SEC OTHER	.02	2			

U.S. PRIVATE SECTOR
SPOKANE - 4
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	82,358 SQ.FT.				82,358 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	8.35	8.69		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.35	8.69			3				
MISCELLANEOUS									
TOTAL INCOME	8.35	8.69			3				
EXPENSE									
CLEANING	.89	.95			3	.89	.95		
REPAIR-MAINT	.73	.83			3	.73	.83		
UTILITIES	.96	.98			3	.96	.98		
RDS/GNDS/SEC	.07	.10			3	.07	.10		
ADMINISTRATIVE	.86	.54			3	.86	.54		
TOTAL OPER EXP	3.50	3.78			3	3.50	3.78		
FIXED EXPENSES	.53	.47			3	.53	.47		
TOTAL OPER+FIXED	4.03	4.25			3	4.03	4.25		
LEASING EXP	.17	.17			1				
TOTAL PAYROLL	.19	.24			2				
TOTAL CONTRACT	1.25	1.40			3				

AVG SQFT/OFC TEN	2142	3	AVG OFFICE OCCUPANCY	85.8	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	168	2	AVG RATE YR-END RENT	9.35	3
			RENTABLE/GROSS SQFT	.87	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.95	3	ADMIN TOTAL	.54	3
PAYROLL	.01	1	PAYROLL		
CONTRACT	.82	3	MGMT FEES	.47	3
SUP/MAT/MISC	.07	3	LEGAL FEES	.66	1
TRASH REMOVAL	.04	3	AUDIT FEES	.04	1
			GEN OFC EXP		
REPR/MAINT TOTAL	.83	3	OTHER ADM EXP	.00	1
PAYROLL	.40	1			
ELEVATOR	.17	2	FIXED EXP TOTAL	.47	3
HVAC	.17	3	REAL ESTATE TAX	.39	3
ELECTRICAL	.06	3	BUILDING INS	.08	3
STRUCT/ROOF	.17	1	PERS PROP TAX		
PLUMBING	.03	3	OTHER TAXES	.01	1
GEN SUPPLIES	.15	2			
GEN MAINT	.08	3	LEASING EXPENSES	.17	1
			ADV/PROMOTION	.03	1
UTILITIES TOTAL	.98	3	COMM/FEES	.02	1
ELECTRIC	.63	3	TENANT ALTS	.11	1
GAS	.34	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.24	2
PURCH CH WTR			CLEANING	.01	1
COAL			REPAIR/MAINT	.40	1
WATER/SEWER	.04	3	RDS/GROUNDS	.06	1
			SECURITY		
RDS/GNDS/SEC TOT	.10	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.09	3			
RDS/GNDS PAYRL	.03	2	TOTAL CONTRACTS	1.40	3
RDS/GNDS CONTR	.10	2	CLEANING	.82	3
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.37	3
SECURITY TOTAL	.00	1	RDS/GROUNDS	.09	1
SEC PAYROLL			SECURITY	.00	1
SEC CONTRACTS	.00	1	ADMINISTRATIVE	.54	1
SEC OTHER					

U.S. PRIVATE SECTOR
SPOKANE - 4
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	82,358 SQ.FT.				82,358 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	8.35	8.69		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.35	8.69			3				
MISCELLANEOUS									
TOTAL INCOME	8.35	8.69			3				
EXPENSE									
CLEANING	.89	.95			3	.89	.95		
REPAIR-MAINT	.73	.83			3	.73	.83		
UTILITIES	.96	.98			3	.96	.98		
RDS/GNDS/SEC	.07	.10			3	.07	.10		
ADMINISTRATIVE	.86	.54			3	.86	.54		
TOTAL OPER EXP	3.50	3.78			3	3.50	3.78		
FIXED EXPENSES	.53	.47			3	.53	.47		
TOTAL OPER+FIXED	4.03	4.25			3	4.03	4.25		
LEASING EXP	.17	.17			1				
TOTAL PAYROLL	.19	.24			2				
TOTAL CONTRACT	1.25	1.40			3				

AVG SQFT/OFC TEN	2142	3	AVG OFFICE OCCUPANCY	85.8	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	168	2	AVG RATE YR-END RENT	9.35	3
			RENTABLE/GROSS SQFT	.87	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.95	3	ADMIN TOTAL	.54	3
PAYROLL	.01	1	PAYROLL		
CONTRACT	.82	3	MGMT FEES	.47	3
SUP/MAT/MISC	.07	3	LEGAL FEES	.66	1
TRASH REMOVAL	.04	3	AUDIT FEES	.04	1
			GEN OFC EXP		
REPR/MAINT TOTAL	.83	3	OTHER ADM EXP	.00	1
PAYROLL	.40	1			
ELEVATOR	.17	2	FIXED EXP TOTAL	.47	3
HVAC	.17	3	REAL ESTATE TAX	.39	3
ELECTRICAL	.06	3	BUILDING INS	.08	3
STRUCT/ROOF	.17	1	PERS PROP TAX		
PLUMBING	.03	3	OTHER TAXES	.01	1
GEN SUPPLIES	.15	2			
GEN MAINT	.08	3	LEASING EXPENSES	.17	1
			ADV/PROMOTION	.03	1
UTILITIES TOTAL	.98	3	COMM/FEES	.02	1
ELECTRIC	.63	3	TENANT ALTS	.11	1
GAS	.34	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.24	2
PURCH CH WTR			CLEANING	.01	1
COAL			REPAIR/MAINT	.40	1
WATER/SEWER	.04	3	RDS/GROUNDS	.06	1
			SECURITY		
RDS/GNDS/SEC TOT	.10	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.09	3			
RDS/GNDS PAYRL	.03	2	TOTAL CONTRACTS	1.40	3
RDS/GNDS CONTR	.10	2	CLEANING	.82	3
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.37	3
SECURITY TOTAL	.00	1	RDS/GROUNDS	.09	1
SEC PAYROLL			SECURITY	.00	1
SEC CONTRACTS	.00	1	ADMINISTRATIVE	.54	1
SEC OTHER					

U.S. PRIVATE SECTOR
SPRINGFIELD - 1
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	770,852 SQ.FT.				677,084 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.79	.79			5	.90	.90		
REPAIR MAINT	.84	.84			5	.95	.95		
UTILITIES	1.68	1.68			5	1.91	1.91		
RDS GNDS SEC	.54	.54			5	.54	.54		
ADMINISTRATIVE	.26	.26			5	.26	.26		
TOTAL OPER EXP	4.10	4.10			5	4.67	4.67		
FIXED EXPENSES	.26	.26			5	.26	.26		
TOTAL OPER+FIXED	4.36	4.36			5	4.93	4.93		
LEASING EXP									
TOTAL PAYROLL	1.28	1.28			5				
TOTAL CONTRACT	.56	.56			5				

AVG SQFT/OFC TEN	677084	5	AVG OFFICE OCCUPANCY	100.0	5
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	215	5	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.70	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.79	5	ADMIN TOTAL	.26	5
PAYROLL	.31	5	PAYROLL	.22	5
CONTRACT	.44	5	MGMT FEES	.00	5
SUP/MAT/MISC	.03	5	LEGAL FEES		
TRASH REMOVAL	.01	5	AUDIT FEES		
			GEN OFC EXP	.01	5
REPR/MAINT TOTAL	.84	5	OTHER ADM EXP	.03	5
PAYROLL	.36	5			
ELEVATOR	.09	5	FIXED EXP TOTAL	.26	5
HVAC	.11	5	REAL ESTATE TAX	.23	5
ELECTRICAL	.15	5	BUILDING INS	.03	5
STRUCT/ROOF	.05	5	PERS PROP TAX		
PLUMBING	.01	5	OTHER TAXES		
GEN SUPPLIES	.08	5			
GEN MAINT	.00	5	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.68	5	COMM/FEES		
ELECTRIC	1.24	5	TENANT ALTS		
GAS	.19	5	BUY-OUTS		
FUEL OIL	.19	5			
PURCH STEAM			TOTAL PAYROLL	1.28	5
PURCH CH WTR			CLEANING	.31	5
COAL			REPAIR/MAINT	.36	5
WATER/SEWER	.05	5	RDS/GROUNDS	.13	5
			SECURITY	.25	5
RDS/GNDS/SEC TOT	.54	5	ADMINISTRATIVE	.22	5
RDS/GNDS TOTAL	.24	5			
RDS/GNDS PAYRL	.13	5	TOTAL CONTRACTS	.56	5
RDS/GNDS CONTR	.04	5	CLEANING	.44	5
RDS/GNDS OTHER	.06	5	REPAIR/MAINT	.10	5
SECURITY TOTAL	.30	5	RDS/GROUNDS		
SEC PAYROLL	.25	5	SECURITY	.02	5
SEC CONTRACTS			ADMINISTRATIVE	.00	5
SEC OTHER	.05	5			

U.S. PRIVATE SECTOR
ST. LOUIS - 7
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	12 BLDS	3,465,639 SQ.FT.				3,337,039 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	9.55	9.70	7.73	10.01
RETAIL AREA	4.81	5.46	4.21	7.58	4				
OTHER AREA	10.53	10.53			1				
TOTAL RENT	8.59	8.75	6.60	9.77	12				
MISCELLANEOUS	.28	.22	.06	.55	11				
TOTAL INCOME	8.86	8.79	7.05	10.04	12				
EXPENSE									
CLEANING	.73	.72	.64	.83	12	.76	.79	.64	.84
REPAIR MAINT	.87	.83	.60	1.10	12	.90	.84	.69	1.12
UTILITIES	1.82	1.73	1.53	1.95	12	1.88	1.79	1.61	2.05
RDS/GNDS/SEC	.13	.12	.09	.19	12	.13	.12	.09	.19
ADMINISTRATIVE	.44	.50	.30	.59	12	.44	.50	.30	.59
TOTAL OPER EXP	3.99	4.18	3.67	4.48	12	4.14	4.28	3.77	4.50
FIXED EXPENSES	.35	.31	.21	.56	11	.35	.31	.21	.56
TOTAL OPER+FIXED	4.47	4.51	3.93	4.89	11	4.55	4.79	4.08	5.06
LEASING EXP	.22	.09	.00	.40	7				
TOTAL PAYROLL	.52	.45	.41	.57	7				
TOTAL CONTRACT	1.31	1.30	1.18	1.33	7				

AVG SQFT/OFC TEN	11653	11	AVG OFFICE OCCUPANCY	98.4	12
AVG SQFT/RET TEN	5450	5	AVG RETAIL OCCUPANCE	98.3	6
AVG SQFT/OFC WORK	204	7	AVG RATE YR-END RENT	13.19	11
			RENTABLE/GROSS SQFT	.83	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.72	12	ADMIN TOTAL	.50	12
PAYROLL	.05	2	PAYROLL	.23	7
CONTRACT	.68	9	MGMT FEES	.24	10
SUP/MAT/MISC	.03	7	LEGAL FEES	.01	6
TRASH REMOVAL	.03	6	AUDIT FEES	.01	2
			GEN OFC EXP	.00	7
REPR/MAINT TOTAL	.83	12	OTHER ADM EXP	.03	7
PAYROLL	.25	10			
ELEVATOR	.18	10	FIXED EXP TOTAL	.31	11
HVAC	.11	10	REAL ESTATE TAX	.28	10
ELECTRICAL	.03	8	BUILDING INS	.08	10
STRUCT/ROOF	.05	4	PERS PROP TAX	.00	2
PLUMBING	.01	6	OTHER TAXES	.01	1
GEN SUPPLIES	.06	9			
GEN MAINT	.10	9	LEASING EXPENSES	.09	7
			ADV/PROMOTION	.02	7
UTILITIES TOTAL	1.73	12	COMM/FEES	.10	4
ELECTRIC	1.14	10	TENANT ALTS	.14	4
GAS	.47	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.59	7	TOTAL PAYROLL	.45	7
PURCH CH WTR			CLEANING	.05	2
COAL			REPAIR/MAINT	.26	7
WATER/SEWER	.06	11	RDS/GROUNDS		
			SECURITY	.07	2
RDS/GNDS/SEC TOT	.12	12	ADMINISTRATIVE	.19	6
RDS/GNDS TOTAL	.05	4			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.30	7
RDS/GNDS CONTR	.09	1	CLEANING	.74	7
RDS/GNDS OTHER	.01	4	REPAIR/MAINT	.39	6
SECURITY TOTAL	.14	9	RDS/GROUNDS	.04	2
SEC PAYROLL	.04	1	SECURITY	.10	6
SEC CONTRACTS	.10	9	ADMINISTRATIVE	.17	6
SEC OTHER					

U.S. PRIVATE SECTOR
ST. LOUIS - 7
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 1,025,666 SQ.FT.					996,059 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.98	9.84		
RETAIL AREA	9.00	9.00			1				
OTHER AREA									
TOTAL RENT	8.13	9.71	6.24	9.86	5				
MISCELLANEOUS	.23	.15	.08	.64	5				
TOTAL INCOME	8.37	10.04	6.32	10.41	5				
EXPENSE									
CLEANING	.81	.79	.65	.90	5	.83	.79	.69	.92
REPAIR/MAINT	.76	.80	.57	.89	5	.78	.82	.61	.89
UTILITIES	1.71	1.80	1.35	1.86	5	1.75	1.80	1.35	1.98
RDS/GNDS/SEC	.19	.17	.12	.29	5	.19	.17	.12	.29
ADMINISTRATIVE	.60	.61	.47	.87	5	.60	.61	.47	.87
TOTAL OPER EXP	4.07	4.26	3.55	4.39	5	4.19	4.31	3.73	4.45
FIXED EXPENSES	.45	.53	.21	.73	5	.45	.53	.21	.73
TOTAL OPER+FIXED	4.52	4.51	3.92	5.09	5	4.64	4.90	3.94	5.15
LEASING EXP	.23	.24	.08	.46	4				
TOTAL PAYROLL	.67	.57			3				
TOTAL CONTRACT	1.40	1.18			3				

AVG SQFT/OFC TEN	6056	4	AVG OFFICE OCCUPANCY	97.5	5
AVG SQFT/RET TEN	2420	1	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	178	2	AVG RATE YR END RENT	12.70	5
			RENTABLE/GROSS SQFT	.84	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.79	5	ADMIN TOTAL	.61	5
PAYROLL	.05	2	PAYROLL	.26	4
CONTRACT	.73	4	MGMT FEES	.25	5
SUP/MAT/MISC	.02	4	LEGAL FEES	.01	4
TRASH REMOVAL	.03	4	AUDIT FEES	.03	1
			GEN OFC EXP	.02	3
REPR/MAINT TOTAL	.80	5	OTHER ADM EXP	.07	3
PAYROLL	.24	5			
ELEVATOR	.11	5	FIXED EXP TOTAL	.53	5
HVAC	.09	5	REAL ESTATE TAX	.38	5
ELECTRICAL	.03	4	BUILDING INS	.09	5
STRUCT/ROOF	.11	2	PERS PROP TAX	.00	1
PLUMBING	.01	4	OTHER TAXES	.01	1
GEN SUPPLIES	.06	5			
GEN MAINT	.09	4	LEASING EXPENSES	.24	4
			ADV/PROMOTION	.03	4
UTILITIES TOTAL	1.80	5	COMM/FEES	.03	3
ELECTRIC	1.07	5	TENANT ALTS	.04	3
GAS	.47	1	BUY OUTS		
FUEL OIL					
PURCH STEAM	.64	3	TOTAL PAYROLL	.57	3
PURCH CH WTR			CLEANING	.05	2
COAL			REPAIR/MAINT	.26	3
WATER/SEWER	.06	5	RDS/GROUNDS		
			SECURITY	.04	1
RDS/GNDS/SEC TOT	.17	5	ADMINISTRATIVE	.29	3
RDS/GNDS TOTAL	.09	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.18	3
RDS/GNDS CONTR	.09	1	CLEANING	.79	3
RDS/GNDS OTHER	.02	3	REPAIR/MAINT	.42	3
SECURITY TOTAL	.19	4	RDS/GROUNDS	.04	2
SEC PAYROLL	.04	1	SECURITY	.16	2
SEC CONTRACTS	.19	4	ADMINISTRATIVE	.14	2
SEC OTHER					

U.S. PRIVATE SECTOR
ST. LOUIS - 7
DOWNTOWN 300,000 - 600,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 1,620,221 SQ.FT.					1,535,399 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.62	9.70		
RETAIL AREA	4.86	5.46			2				
OTHER AREA									
TOTAL RENT	8.63	8.80	7.02	9.96	4				
MISCELLANEOUS	.38	.41	.14	.71	4				
TOTAL INCOME	9.01	8.94	7.47	10.37	4				
EXPENSE									
CLEANING	.63	.64	.59	.77	4	.72	.70	.61	.83
REPAIR/MAINT	.88	.88	.52	1.26	4	.93	.94	.57	1.29
UTILITIES	[illegible]	1.53	1.48	2.37	4	2.05	1.68	1.55	2.48
RDS/GNDS/SEC	.09	.09	.06	.11	4	.09	.09	.06	.11
ADMINISTRATIVE	.43	.42	.30	.54	4	.43	.42	.30	.54
TOTAL OPER EXP	[illegible]	3.90	3.36	4.65	4	4.24	3.98	3.72	4.68
FIXED EXPENSES	.34	.24			3	.34	.24		
TOTAL OPER+FIXED	4.71	4.30			3	4.78	4.33		
LEASING EXP	.23	.20			2				
TOTAL PAYROLL	.39	.40			2				
TOTAL CONTRACT	1.32	1.32			2				

AVG SQFT/OFC TEN	18342	4	AVG OFFICE OCCUPANCY	99.2	4
AVG SQFT/RET TEN	5255	3	AVG RETAIL OCCUPANCE	97.8	3
AVG SQFT/OFC WORK	191	3	AVG RATE YR-END RENT	14.15	4
			RENTABLE/GROSS SQFT	.87	3

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.64	4	ADMIN TOTAL	.42	4
PAYROLL			PAYROLL	.17	2
CONTRACT	.69	2	MGMT FEES	.21	2
SUP/MAT/MISC	.06	1	LEGAL FEES	.01	1
TRASH REMOVAL	.02	1	AUDIT FEES	.00	1
			GEN OFC EXP	.00	2
REPR/MAINT TOTAL	.88	[illegible]	OTHER ADM EXP	.02	2
PAYROLL	.17	2			
ELEVATOR	.53	2	FIXED EXP TOTAL	.24	3
HVAC	.07	2	REAL ESTATE TAX	.36	2
ELECTRICAL	.01	2	BUILDING INS	.04	2
STRUCT/ROOF	.00	1	PERS PROP TAX	.00	1
PLUMBING			OTHER TAXES		
GEN SUPPLIES	.09	1			
GEN MAINT	.08	2	LEASING EXPENSES	.20	2
			ADV/PROMOTION	.00	2
UTILITIES TOTAL	1.53	4	COMM/FEES	.16	1
ELECTRIC	1.16	2	TENANT ALTS	.24	1
GAS	3.07	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.28	2	TOTAL PAYROLL	.40	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.17	2
WATER/SEWER	.07	3	RDS/GROUNDS		
			SECURITY	.10	1
RDS/GNDS/SEC TOT	.09	4	ADMINISTRATIVE	.17	2
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.32	2
RDS/GNDS CONTR			CLEANING	.69	2
RDS/GNDS OTHER			REPAIR/MAINT	.65	1
SECURITY TOTAL	.09	2	RDS/GROUNDS		
SEC PAYROLL			SECURITY	.09	2
SEC CONTRACTS	.09	2	ADMINISTRATIVE	.21	2
SEC OTHER					

U.S. PRIVATE SECTOR
ST. LOUIS - 7
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	48 BLDS 3,398,263 SQ.FT.					3,286,054 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					44	9.74	8.98	8.16	10.36
RETAIL AREA	35.69	23.85			2				
OTHER AREA	4.03	2.72			3				
TOTAL RENT	9.42	8.92	7.88	10.01	45				
MISCELLANEOUS	.22	.05	.01	.20	30				
TOTAL INCOME	9.58	8.98	8.18	10.01	45				
EXPENSE									
CLEANING	.74	.67	.56	.78	48	.76	.67	.57	.78
REPAIR-MAINT	.75	.54	.42	.82	48	.77	.56	.42	.83
UTILITIES	1.53	1.43	1.25	1.74	48	1.58	1.46	1.27	1.75
RDS GNDS/SEC	.34	.25	.19	.37	47	.34	.25	.19	.37
ADMINISTRATIVE	.49	.44	.34	.59	47	.49	.44	.34	.59
TOTAL OPER EXP	3.84	3.72	2.99	4.15	48	3.97	3.72	3.02	4.15
FIXED EXPENSES	1.04	.88	.64	1.07	40	1.04	.88	.64	1.07
TOTAL OPER+FIXED	4.92	4.51	3.83	5.05	40	5.06	4.51	3.83	5.05
LEASING EXP	.43	.35	.10	.49	27				
TOTAL PAYROLL	.33	.30	.22	.38	28				
TOTAL CONTRACT	1.62	1.19	.90	1.56	30				

AVG SQFT/OFC TEN	3957	42	AVG OFFICE OCCUPANCY	91.9	48
AVG SQFT/RET TEN	2044	3	AVG RETAIL OCCUPANCE	50.7	3
AVG SQFT/OFC WORK	255	14	AVG RATE YR-END RENT	12.06	42
			RENTABLE/GROSS SQFT	.88	17

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	48	ADMIN TOTAL	.44	47
PAYROLL	.09	14	PAYROLL	.14	7
CONTRACT	.58	33	MGMT FEES	.35	33
SUP/MAT/MISC	.05	29	LEGAL FEES	.02	10
TRASH REMOVAL	.03	26	AUDIT FEES	.04	7
			GEN OFC EXP	.02	7
REPR/MAINT TOTAL	.54	48	OTHER ADM EXP	.03	12
PAYROLL	.17	25			
ELEVATOR	.05	26	FIXED EXP TOTAL	.88	40
HVAC	.10	34	REAL ESTATE TAX	.83	34
ELECTRICAL	.03	31	BUILDING INS	.06	31
STRUCT/ROOF	.02	16	PERS PROP TAX	.00	2
PLUMBING	.01	25	OTHER TAXES	.02	2
GEN SUPPLIES	.10	18			
GEN MAINT	.11	29	LEASING EXPENSES	.35	27
			ADV/PROMOTION	.01	13
UTILITIES TOTAL	1.43	48	COMM/FEES	.20	19
ELECTRIC	1.37	43	TENANT ALTS	.23	18
GAS	.41	18	BUY-OUTS	.04	2
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.30	28
PURCH CH WTR			CLEANING	.09	13
COAL			REPAIR/MAINT	.18	24
WATER/SEWER	.03	35	RDS/GROUNDS	.11	18
			SECURITY	.00	6
RDS/GNDS/SEC TOT	.25	47	ADMINISTRATIVE	.14	3
RDS/GNDS TOTAL	.22	32			
RDS/GNDS-PAYRL	.11	22	TOTAL CONTRACTS	1.19	30
RDS/GNDS CONTR	.12	29	CLEANING	.58	25
RDS/GNDS OTHER	.06	19	REPAIR/MAINT	.23	24
SECURITY TOTAL	.05	24	RDS/GROUNDS	.11	25
SEC PAYROLL	.00	6	SECURITY	.04	17
SEC CONTRACTS	.05	22	ADMINISTRATIVE	.41	20
SEC OTHER	.00	9			

U.S. PRIVATE SECTOR
ST. LOUIS - 7
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	14 BLDS 364,318 SQ.FT.					364,318 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					14	8.84	9.39	7.52	10.28
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.84	9.39	7.52	10.28	14				
MISCELLANEOUS	.20	.04	.01	.37	7				
TOTAL INCOME	8.94	9.42	8.21	10.28	14				
EXPENSE									
CLEANING	.72	.68	.60	.76	14	.72	.68	.60	.76
REPAIR-MAINT	.72	.70	.38	1.04	14	.72	.70	.38	1.04
UTILITIES	1.56	1.67	1.35	1.88	14	1.56	1.67	1.35	1.88
RDS/GNDS/SEC	.34	.26	.16	.65	13	.34	.26	.16	.65
ADMINISTRATIVE	.64	.53	.42	.83	13	.64	.53	.42	.83
TOTAL OPER EXP	3.89	4.05	3.82	4.37	14	3.89	4.05	3.82	4.37
FIXED EXPENSES	.88	.85	.67	.96	12	.88	.85	.67	.96
TOTAL OPER+FIXED	4.71	4.86	4.69	5.07	12	4.71	4.86	4.69	5.07
LEASING EXP	.66	.35	.06	.71	9				
TOTAL PAYROLL	.53	.33	.20	.66	9				
TOTAL CONTRACT	1.26	1.00	.76	1.77	10				

AVG SQFT/OFC TEN	2077	14	AVG OFFICE OCCUPANCY	93.5	14
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	224	6	AVG RATE YR-END RENT	10.96	14
			RENTABLE/GROSS SQFT	.92	5

COMPONENT COSTS-,TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	14	ADMIN TOTAL	.53	13
PAYROLL	.38	4	PAYROLL	.58	1
CONTRACT	.59	10	MGMT FEES	.43	10
SUP/MAT/MISC	.08	9	LEGAL FEES	.04	4
TRASH REMOVAL	.03	8	AUDIT FEES	.06	3
			GEN OFC EXP	.01	2
REPR/MAINT TOTAL	.70	14	OTHER ADM EXP	.02	3
PAYROLL	.17	8			
ELEVATOR	.05	6	FIXED EXP TOTAL	.85	12
HVAC	.13	11	REAL ESTATE TAX	.76	11
ELECTRICAL	.02	9	BUILDING INS	.06	11
STRUCT/ROOF	.02	9	PERS PROP TAX	.00	1
PLUMBING	.01	7	OTHER TAXES	.02	2
GEN SUPPLIES	.15	5			
GEN MAINT	.07	9	LEASING EXPENSES	.35	9
			ADV/PROMOTION	.06	2
UTILITIES TOTAL	1.67	14	COMM/FEES	.29	5
ELECTRIC	1.58	13	TENANT ALTS	.30	5
GAS	.38	4	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.33	9
PURCH CH WTR			CLEANING	.38	4
COAL			REPAIR/MAINT	.17	8
WATER/SEWER	.05	11	RDS/GROUNDS	.15	6
			SECURITY		
RDS/GNDS/SEC TOT	.26	13	ADMINISTRATIVE		
RDS/GNDS TOTAL	.36	10			
RDS/GNDS PAYRL	.15	6	TOTAL CONTRACTS	1.00	10
RDS/GNDS CONTR	.15	10	CLEANING	.58	9
RDS/GNDS OTHER	.17	6	REPAIR/MAINT	.21	9
SECURITY TOTAL	.03	5	RDS/GROUNDS	.16	9
SEC PAYROLL			SECURITY	.02	4
SEC CONTRACTS	.03	5	ADMINISTRATIVE	.47	6
SEC OTHER					

U.S. PRIVATE SECTOR
ST. LOUIS - 7
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	12 BLDS 900,477 SQ.FT.					886,512 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					11	8.57	8.66	7.88	9.79
RETAIL AREA	41.27	41.27			1				
OTHER AREA									
TOTAL RENT	8.34	8.46	7.62	9.57	12				
MISCELLANEOUS	.15	.13	.00	.29	5				
TOTAL INCOME	8.41	8.62	7.74	9.57	12				
EXPENSE									
CLEANING	.61	.64	.48	.69	12	.62	.65	.48	.73
REPAIR MAINT	.40	.43	.19	.57	12	.40	.44	.19	.57
UTILITIES	1.23	1.25	.99	1.36	12	1.25	1.30	.99	1.43
RDS/GNDS/SEC	.23	.23	.17	.32	12	.23	.23	.17	.32
ADMINISTRATIVE	.37	.38	.26	.46	12	.37	.38	.26	.46
TOTAL OPER EXP	2.83	2.86	2.37	3.44	12	2.88	3.01	2.37	3.44
FIXED EXPENSES	.83	.86	.64	1.07	11	.83	.86	.64	1.07
TOTAL OPER+FIXED	3.69	4.01	3.23	4.29	11	3.74	4.01	3.24	4.29
LEASING EXP	.18	.12	.04	.32	6				
TOTAL PAYROLL	.36	.26	.16	.73	6				
TOTAL CONTRACT	.93	.94	.66	1.19	7				

AVG SQFT/OFC TEN	4834	10	AVG OFFICE OCCUPANCY	82.4	12
AVG SQFT/RET TEN	4855	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	306	3	AVG RATE YR END RENT	11.99	10
			RENTABLE/GROSS SQFT	.87	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.64	12	ADMIN TOTAL	.38	12
PAYROLL	.41	2	PAYROLL		
CONTRACT	.53	7	MGMT FEES	.28	7
SUP/MAT/MISC	.08	4	LEGAL FEES	.02	1
TRASH REMOVAL	.02	7	AUDIT FEES	.05	2
			GEN OFC EXP	.03	1
REPR/MAINT TOTAL	.43	12	OTHER ADM EXP	.04	1
PAYROLL	.14	4			
ELEVATOR	.04	7	FIXED EXP TOTAL	.86	11
HVAC	.09	7	REAL ESTATE TAX	1.00	7
ELECTRICAL	.03	7	BUILDING INS	.06	7
STRUCT/ROOF	.02	3	PERS PROP TAX		
PLUMBING	.01	4	OTHER TAXES		
GEN SUPPLIES	.13	3			
GEN MAINT	.09	6	LEASING EXPENSES	.12	6
			ADV/PROMOTION	.00	4
UTILITIES TOTAL	1.25	12	COMM/FEES	.11	4
ELECTRIC	1.23	9	TENANT ALTS	.14	2
GAS	.25	1	BUY-OUTS	.01	1
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.26	6
PURCH CH WTR			CLEANING	.41	2
COAL			REPAIR/MAINT	.14	4
WATER/SEWER	.02	8	RDS/GROUNDS	.14	4
			SECURITY	.00	1
RDS/GNDS/SEC TOT	.23	12	ADMINISTRATIVE		
RDS/GNDS TOTAL	.21	7			
RDS/GNDS PAYRL	.11	5	TOTAL CONTRACTS	.94	7
RDS/GNDS CONTR	.12	7	CLEANING	.52	4
RDS/GNDS OTHER	.07	6	REPAIR/MAINT	.12	4
SECURITY TOTAL	.04	4	RDS/GROUNDS	.09	4
SEC PAYROLL	.00	1	SECURITY	.02	2
SEC CONTRACTS	.04	4	ADMINISTRATIVE	.41	3
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
ST. LOUIS - 7
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 1,428,224 SQ.FT.					1,337,380 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID. RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	10.58	9.76	8.45	11.38
RETAIL AREA	6.43	6.43			1				
OTHER AREA	4.24	3.51			2				
TOTAL RENT	10.06	9.06	7.79	11.38	8				
MISCELLANEOUS	.12	.14	.01	.15	7				
TOTAL INCOME	10.17	9.14	8.01	11.42	8				
EXPENSE									
CLEANING	.75	.69	.57	.80	8	.80	.69	.63	.91
REPAIR-MAINT	.77	.61	.43	.96	8	.82	.63	.46	.97
UTILITIES	1.44	1.50	1.23	1.68	8	1.54	1.51	1.24	1.68
RDS/GNDS/SEC	.41	.26	.23	.35	8	.41	.26	.23	.35
ADMINISTRATIVE	.44	.36	.34	.50	8	.44	.36	.34	.50
TOTAL OPER EXP	3.81	3.69	2.78	4.37	8	4.06	3.69	2.91	4.46
FIXED EXPENSES	1.11	.98	.68	1.18	8	1.11	.98	.68	1.18
TOTAL OPER+FIXED	4.92	4.59	3.60	5.45	8	5.17	4.61	3.62	5.86
LEASING EXP	.54	.46	.17	1.05	6				
TOTAL PAYROLL	.27	.30	.20	.31	7				
TOTAL CONTRACT	1.69	1.23	.90	2.05	7				

AVG SQFT/OFC TEN	4890	7	AVG OFFICE OCCUPANCY	94.7	8
AVG SQFT/RET TEN	1260	2	AVG RETAIL OCCUPANCE	32.8	2
AVG SQFT/OFC WORK	236	4	AVG RATE YR-END RENT	14.07	7
			RENTABLE/GROSS SQFT	.83	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.69	8	ADMIN TOTAL	.36	8
PAYROLL	.05	3	PAYROLL	.14	2
CONTRACT	.56	7	MGMT FEES	.33	7
SUP/MAT/MISC	.05	7	LEGAL FEES	.01	2
TRASH REMOVAL	.03	7	AUDIT FEES		
			GEN OFC EXP	.02	3
REPR/MAINT TOTAL	.61	8	OTHER ADM EXP	.04	4
PAYROLL	.16	7			
ELEVATOR	.15	6	FIXED EXP TOTAL	.98	8
HVAC	.11	7	REAL ESTATE TAX	.91	7
ELECTRICAL	.03	6	BUILDING INS	.09	7
STRUCT/ROOF	.06	2	PERS PROP TAX		
PLUMBING	.01	5	OTHER TAXES		
GEN SUPPLIES	.06	6			
GEN MAINT	.12	7	LEASING EXPENSES	.46	6
			ADV/PROMOTION	.01	3
UTILITIES TOTAL	1.50	8	COMM/FEES	.24	4
ELECTRIC	1.43	7	TENANT ALTS	.23	5
GAS	.45	2	BUY OUTS	.06	1
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.30	7
PURCH CH WTR			CLEANING	.07	2
COAL			REPAIR/MAINT	.15	6
WATER/SEWER	.03	7	RDS/GROUNDS	.10	3
			SECURITY	.00	2
RDS/GNDS/SEC TOT	.26	8	ADMINISTRATIVE	.14	2
RDS/GNDS TOTAL	.18	6			
RDS/GNDS PAYRL	.10	3	TOTAL CONTRACTS	1.23	7
RDS/GNDS CONTR	.07	6	CLEANING	.61	6
RDS/GNDS OTHER	.03	4	REPAIR/MAINT	.40	5
SECURITY TOTAL	.16	6	RDS/GROUNDS	.07	6
SEC PAYROLL	.00	2	SECURITY	.10	5
SEC CONTRACTS	.16	4	ADMINISTRATIVE	.35	5
SEC OTHER	.01	5			

U.S. PRIVATE SECTOR
ST. PAUL - 4
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	13 BLDS 2,989,457 SQ.FT.					2,549,861 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					12	8.06	7.32	4.41	10.62
RETAIL AREA	11.27	12.15	7.58	17.07	8				
OTHER AREA	3.69	2.26	.68	9.19	9				
TOTAL RENT	7.72	6.29	4.69	11.19	12				
MISCELLANEOUS	.49	.54	.48	1.18	9				
TOTAL INCOME	8.01	6.67	5.04	11.78	12				
EXPENSE									
CLEANING	.91	.96	.60	1.20	13	1.04	1.01	.62	1.29
REPAIR MAINT	1.29	1.09	.60	1.66	13	1.46	1.25	.66	1.79
UTILITIES	1.28	1.22	1.07	1.57	13	1.46	1.26	1.07	1.57
RDS/GNDS/SEC	.13	.09	.07	.21	9	.13	.09	.07	.21
ADMINISTRATIVE	.38	.51	.33	.59	13	.38	.51	.33	.59
TOTAL OPER EXP	3.97	3.68	3.22	4.74	13	4.52	3.91	3.56	5.12
FIXED EXPENSES	1.18	.71	.57	1.64	13	1.18	.71	.57	1.64
TOTAL OPER+FIXED	5.14	5.30	3.97	5.44	13	5.70	5.61	4.22	6.04
LEASING EXP	.07	.02	.02	.05	11				
TOTAL PAYROLL	1.68	1.58	.90	1.81	10				
TOTAL CONTRACT	.60	1.04	.43	1.58	10				

AVG SQFT/OFC TEN	5085	12	AVG OFFICE OCCUPANCY	94.5	13
AVG SQFT/RET TEN	1949	9	AVG RETAIL OCCUPANCE	94.7	9
AVG SQFT/OFC WORK	210	10	AVG RATE YR-END RENT	10.35	12
			RENTABLE/GROSS SQFT	.83	7

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT.

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.96	13	ADMIN TOTAL	.51	13
PAYROLL	.32	8	PAYROLL	.14	8
CONTRACT	.73	8	MGMT FEES	.36	6
SUP/MAT/MISC	.03	10	LEGAL FEES	.01	8
TRASH REMOVAL	.04	10	AUDIT FEES	.01	1
			GEN OFC EXP	.04	8
REPR/MAINT TOTAL	1.09	13	OTHER ADM EXP	.02	6
PAYROLL	.97	10			
ELEVATOR	.16	10	FIXED EXP TOTAL	.71	13
HVAC	.05	10	REAL ESTATE TAX	.57	10
ELECTRICAL	.07	9	BUILDING INS	.06	10
STRUCT/ROOF	.15	6	PERS PROP TAX		
PLUMBING	.01	9	OTHER TAXES	.05	2
GEN SUPPLIES	.08	7			
GEN MAINT	.08	10	LEASING EXPENSES	.02	11
			ADV/PROMOTION	.02	4
UTILITIES TOTAL	1.22	13	COMM/FEES	.03	1
ELECTRIC	.62	10	TENANT ALTS	.09	4
GAS	.41	6	BUY OUTS		
FUEL OIL	.10	3			
PURCH STEAM	.07	7	TOTAL PAYROLL	1.58	10
PURCH CH.WTR			CLEANING	.32	8
COAL			REPAIR/MAINT	.97	10
WATER/SEWER	.07	10	RDS/GROUNDS		
			SECURITY	.07	5
RDS/GNDS/SEC TOT	.09	9	ADMINISTRATIVE	.14	8
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.04	10
RDS/GNDS CONTR			CLEANING	.79	8
RDS/GNDS OTHER			REPAIR/MAINT	.23	9
SECURITY TOTAL	.07	7	RDS/GROUNDS		
SEC PAYROLL	.07	5	SECURITY	.08	2
SEC CONTRACTS	.07	1	ADMINISTRATIVE	.35	9
SEC OTHER	.06	2			

U.S. PRIVATE SECTOR
ST. PAUL - 4
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 221,292 SQ.FT.					203,044 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	3.94	3.84		
RETAIL AREA	10.74	10.74			1				
OTHER AREA	2.26	2.26			1				
TOTAL RENT	4.42	4.05			3				
MISCELLANEOUS	.48	.48			2				
TOTAL INCOME	4.76	4.54			3				
EXPENSE									
CLEANING	.96	1.13			3	.98	1.13		
REPAIR MAINT	.88	.53			3	.89	.53		
UTILITIES	1.15	1.19			3	1.16	1.19		
RDS/GNDS/SEC	.22	.22			2	.22	.22		
ADMINISTRATIVE	.57	.54			3	.57	.54		
TOTAL OPER EXP	3.72	3.22			3	3.83	3.22		
FIXED EXPENSES	.68	.71			3	.68	.71		
TOTAL OPER+FIXED	4.40	3.97			3	4.51	3.97		
LEASING EXP	.01	.02			3				
TOTAL PAYROLL	1.63	1.63			1				
TOTAL CONTRACT	1.62	1.62			1				

AVG SQFT/OFC TEN	2091	3	AVG OFFICE OCCUPANCY	81.4	3
AVG SQFT/RET TEN	1037	1	AVG RETAIL OCCUPANCE	96.4	1
AVG SQFT/OFC WORK	170	2	AVG RATE YR-END RENT	9.50	3
			RENTABLE/GROSS SQFT	.68	1

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.13	3	ADMIN TOTAL	.54	3
PAYROLL	.18	1	PAYROLL	.08	1
CONTRACT	.95	1	MGMT FEES	.38	1
SUP/MAT/MISC	.03	1	LEGAL FEES	.00	1
TRASH REMOVAL	.04	1	AUDIT FEES		
			GEN OFC EXP	.04	1
REPR/MAINT TOTAL	.53	3	OTHER ADM EXP	.02	1
PAYROLL	1.30	1			
ELEVATOR	.16	1	FIXED EXP TOTAL	.71	3
HVAC	.02	1	REAL ESTATE TAX	.50	1
ELECTRICAL	.07	1	BUILDING INS.	.06	1
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.01	1	OTHER TAXES		
GEN SUPPLIES	.08	1			
GEN MAINT	.08	1	LEASING EXPENSES	.02	3
			ADV/PROMOTION	.02	1
UTILITIES TOTAL	1.19	3	COMM/FEES		
ELECTRIC	.62	1	TENANT ALTS		
GAS	.42	1	BUY OUTS		
FUEL OIL					
PURCH STEAM	.07	1	TOTAL PAYROLL	1.63	1
PURCH CH WTR			CLEANING	.18	1
COAL			REPAIR/MAINT	1.30	1
WATER/SEWER	.10	1	RDS/GROUNDS		
			SECURITY	.07	1
RDS/GNDS/SEC TOT	.22	2	ADMINISTRATIVE	.08	1
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.62	1
RDS/GNDS CONTR			CLEANING	.95	1
RDS/GNDS OTHER			REPAIR/MAINT	.23	1
SECURITY TOTAL	.07	1	RDS/GROUNDS		
SEC PAYROLL	.07	1	SECURITY		
SEC CONTRACTS			ADMINISTRATIVE	.43	1
SEC OTHER					

U.S. PRIVATE SECTOR
ST. PAUL - 4
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	556,446 SQ.FT.				483,311 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	7.75	6.38		
RETAIL AREA	7.38	7.58			2				
OTHER AREA	.37	1.91			2				
TOTAL RENT	7.39	5.93			3				
MISCELLANEOUS	.69	.65			2				
TOTAL INCOME	7.90	6.69			3				
EXPENSE									
CLEANING	.79	.67			3	.89	.84		
REPAIR-MAINT	.94	.80			3	.99	.80		
UTILITIES	1.40	1.37			3	1.47	1.51		
RDS/GNDS/SEC	.10	.09			3	.10	.09		
ADMINISTRATIVE	.46	.55			3	.46	.55		
TOTAL OPER EXP	3.70	3.76			3	4.00	3.76		
FIXED EXPENSES	1.05	.65			3	1.05	.65		
TOTAL OPER+FIXED	4.75	5.44			3	5.05	5.61		
LEASING EXP	.05	.04			2				
TOTAL PAYROLL	.70	.94			2				
TOTAL CONTRACT	1.36	1.44			2				

AVG SQFT/OFC TEN	3345	3	AVG OFFICE OCCUPANCY	85.8	3
AVG SQFT/RET TEN	1598	2	AVG RETAIL OCCUPANCE	96.1	2
AVG SQFT/OFC WORK	268	2	AVG RATE YR END RENT	11.28	3
			RENTABLE/GROSS SQFT	.65	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	3	ADMIN TOTAL	.55	3
PAYROLL	.18	1	PAYROLL	.08	1
CONTRACT	.77	2	MGMT FEES	.37	2
SUP/MAT/MISC	.04	2	LEGAL FEES	.00	1
TRASH REMOVAL	.05	2	AUDIT FEES		
			GEN OFC EXP	.05	1
REPR/MAINT TOTAL	.80	3	OTHER ADM EXP	.02	1
PAYROLL	.77	2			
ELEVATOR	.13	2	FIXED EXP TOTAL	.65	3
HVAC	.07	2	REAL ESTATE TAX	.57	2
ELECTRICAL	.05	2	BUILDING INS	.04	2
STRUCT/ROOF	.03	1	PERS PROP TAX		
PLUMBING	.02	2	OTHER TAXES		
GEN SUPPLIES	.06	2			
GEN MAINT	.06	2	LEASING EXPENSES	.04	2
			ADV/PROMOTION	.02	1
UTILITIES TOTAL	1.37	3	COMM FEES		
ELECTRIC	.71	2	TENANT ALTS	.06	1
GAS	.44	2	BUY OUTS		
FUEL OIL	.07	1			
PURCH STEAM	.07	1	TOTAL PAYROLL	.94	2
PURCH CH WTR			CLEANING	.18	1
COAL			REPAIR/MAINT	.77	2
WATER/SEWER	.09	2	RDS/GROUNDS		
			SECURITY	.07	1
RDS/GNDS/SEC TOT	.09	3	ADMINISTRATIVE	.06	1
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.44	2
RDS/GNDS CONTR			CLEANING	.82	2
RDS/GNDS OTHER			REPAIR/MAINT	.17	2
SECURITY TOTAL	.08	2	RDS/GROUNDS		
SEC PAYROLL	.07	1	SECURITY	.09	1
SEC CONTRACTS			ADMINISTRATIVE	.40	2
SEC OTHER	.09	1			

U.S. PRIVATE SECTOR
ST. PAUL - 4
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	133,548 SQ.FT.				133,548 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	8.73	8.47		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.73	8.47			3				
MISCELLANEOUS	.08	.10			3				
TOTAL INCOME	8.81	8.57			3				
EXPENSE									
CLEANING	.52	.58			3	.52	.58		
REPAIR-MAINT	.86	.88			3	.86	.88		
UTILITIES	.92	.98			3	.92	.98		
RDS/GNDS/SEC	.10	.13			3	.10	.13		
ADMINISTRATIVE	.79	.68			3	.79	.68		
TOTAL OPER EXP	3.20	3.25			3	3.20	3.25		
FIXED EXPENSES	1.94	1.85			3	1.94	1.85		
TOTAL OPER+FIXED	5.14	5.10			3	5.14	5.10		
LEASING EXP	.06	.08			3				
TOTAL PAYROLL	.00	.00			1				
TOTAL CONTRACT	.83	.89			3				

AVG SQFT/OFC TEN	2352	2	AVG OFFICE OCCUPANCY	87.7	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR END RENT	11.00	2
			RENTABLE/GROSS SQFT	.78	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.58	3	ADMIN TOTAL	.68	3
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH-REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.88	3	OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL	1.85	3
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES	.08	3
			ADV/PROMOTION		
UTILITIES TOTAL	.98	3	COMM FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.00	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.13	3	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	.89	3
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
SYRACUSE - 1
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	341,666 SQ.FT.				339,144 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	11.03	11.04	9.53	11.34
RETAIL AREA	22.61	22.48			2				
OTHER AREA	2.00	2.00			1				
TOTAL RENT	11.00	10.99	9.48	11.35	4				
MISCELLANEOUS									
TOTAL INCOME	11.00	10.99	9.48	11.35	4				
EXPENSE									
CLEANING	.67	.67	.66	.75	4	.67	.67	.66	.76
REPAIR-MAINT	.62	.68	.44	1.32	4	.62	.69	.45	1.32
UTILITIES	1.45	1.55	1.28	1.69	4	1.45	1.56	1.29	1.69
RDS/GNDS/SEC	.21	.23	.17	.32	4	.21	.23	.17	.32
ADMINISTRATIVE	.37	.35	.33	.41	4	.37	.35	.33	.41
TOTAL OPER EXP	3.31	3.58	2.88	4.49	4	3.33	3.61	2.91	4.49
FIXED EXPENSES	1.51	1.71	1.17	2.46	4	1.51	1.71	1.17	2.46
TOTAL OPER+FIXED	4.82	5.29	4.05	6.95	4	4.84	5.32	4.08	6.95
LEASING EXP	.16	.16			1				
TOTAL PAYROLL	1.19	1.19			1				
TOTAL CONTRACT	1.68	1.68			1				

AVG SQFT/OFC TEN	7515	3	AVG OFFICE OCCUPANCY	99.7	4
AVG SQFT/RET TEN	222	1	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	199	4	AVG RATE YR-END RENT	11.50	3
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	4
PAYROLL		
CONTRACT	.61	4
SUP/MAT/MISC	.10	2
TRASH REMOVAL	.04	1
REPR/MAINT TOTAL	.68	4
PAYROLL	.17	4
ELEVATOR	.08	4
HVAC	.16	4
ELECTRICAL	.01	1
STRUCT/ROOF	.09	2
PLUMBING	.01	3
GEN SUPPLIES	.09	4
GEN MAINT	.01	2
UTILITIES TOTAL	1.55	4
ELECTRIC	1.29	4
GAS	.50	1
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.01	1
RDS/GNDS/SEC TOT	.23	4
RDS/GNDS TOTAL	.05	4
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.03	4
RDS/GNDS OTHER	.02	2
SECURITY TOTAL	.15	4
SEC PAYROLL	.17	3
SEC CONTRACTS	.14	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.35	4
PAYROLL		
MGMT FEES	.34	3
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP	.36	1
OTHER ADM EXP		
FIXED EXP TOTAL	1.71	4
REAL ESTATE TAX	1.64	4
BUILDING INS	.09	4
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.16	1
ADV/PROMOTION		
COMM/FEES	.16	1
TENANT ALTS		
BUY OUTS		
TOTAL PAYROLL	1.19	1
CLEANING		
REPAIR/MAINT	1.19	1
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS	1.68	1
CLEANING	.83	1
REPAIR/MAINT	.45	1
RDS/GROUNDS	.26	1
SECURITY	.14	1
ADMINISTRATIVE		

U.S. PRIVATE SECTOR
TACOMA - 2
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	209,179 SQ.FT.				188,556 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	6.06	5.39		
RETAIL AREA	1.99	1.99			1				
OTHER AREA	.25	.25			1				
TOTAL RENT	5.63	5.39			3				
MISCELLANEOUS									
TOTAL INCOME	5.63	5.39			3				
EXPENSE									
CLEANING	1.24	.84			3	1.38	1.13		
REPAIR-MAINT	1.26	.79			3	1.40	1.08		
UTILITIES	.68	.73			3	.76	.74		
RDS/GNDS/SEC	.09	.09			1	.09	.09		
ADMINISTRATIVE	.24	.26			3	.24	.26		
TOTAL OPER EXP	3.45	2.65			3	3.83	3.62		
FIXED EXPENSES	.54	.46			3	.54	.46		
TOTAL OPER+FIXED	3.99	3.63			3	4.37	3.89		
LEASING EXP									
TOTAL PAYROLL	.82	.75			2				
TOTAL CONTRACT	1.28	1.37			3				

AVG SQFT/OFC TEN	2592	2	AVG OFFICE OCCUPANCY	92.5	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	212	2	AVG RATE YR-END RENT	11.25	2
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.84	3
PAYROLL	.55	1
CONTRACT	.69	3
SUP/MAT/MISC	.10	3
TRASH REMOVAL	.04	2
REPR/MAINT TOTAL	.79	3
PAYROLL	.35	2
ELEVATOR	.32	3
HVAC	.08	3
ELECTRICAL	.27	2
STRUCT/ROOF		
PLUMBING	.22	2
GEN SUPPLIES	.06	2
GEN MAINT	.78	1
UTILITIES TOTAL	.73	3
ELECTRIC	.67	3
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.06	3
RDS/GNDS/SEC TOT	.09	1
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL	.09	1
SEC PAYROLL		
SEC CONTRACTS	.09	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.26	3
PAYROLL	.25	1
MGMT FEES	.20	2
LEGAL FEES		
AUDIT FEES	.00	1
GEN OFC EXP	.01	3
OTHER ADM EXP	.01	1
FIXED EXP TOTAL	.46	3
REAL ESTATE TAX	.39	3
BUILDING INS	.07	3
PERS PROP TAX	.00	1
OTHER TAXES	.01	2
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.75	2
CLEANING	.55	1
REPAIR/MAINT	.35	2
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.25	1
TOTAL CONTRACTS	1.37	3
CLEANING	.69	3
REPAIR/MAINT	.33	3
RDS/GROUNDS		
SECURITY	.09	1
ADMINISTRATIVE	.21	2

U.S. PRIVATE SECTOR
TACOMA - 2
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	209,179 SQ.FT.				188,556 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	6.06	5.39		
RETAIL AREA	1.99	1.99			1				
OTHER AREA	.25	.25			1				
TOTAL RENT	5.63	5.39			3				
MISCELLANEOUS									
TOTAL INCOME	5.63	5.39			3				
EXPENSE									
CLEANING	1.24	.84			3	1.38	1.13		
REPAIR MAINT	1.26	.79			3	1.40	1.08		
UTILITIES	.68	.73			3	.76	.74		
RDS/GNDS/SEC	.09	.09			1	.09	.09		
ADMINISTRATIVE	.24	.26			3	.24	.26		
TOTAL OPER EXP	3.45	2.65			3	3.83	3.62		
FIXED-EXPENSES	.54	.46			3	.54	.46		
TOTAL OPER+FIXED	3.99	3.63			3	4.37	3.89		
LEASING EXP									
TOTAL PAYROLL	.82	.75			2				
TOTAL CONTRACT	1.28	1.37			3				

AVG SQFT/OFC TEN	2592	2	AVG OFFICE OCCUPANCY	92.5	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	212	2	AVG RATE YR-END RENT	11.25	2
			RENTABLE/GROSS SQFT	00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.84	3	ADMIN TOTAL	.26	3
PAYROLL	.55	1	PAYROLL	.25	1
CONTRACT	69	3	MGMT FEES	.20	2
SUP/MAT/MISC	.10	3	LEGAL FEES		
TRASH REMOVAL	.04	2	AUDIT FEES	.00	1
			GEN OFC EXP	.01	3
REPR/MAINT TOTAL	.79	3	OTHER ADM EXP	.01	1
PAYROLL	.35	2			
ELEVATOR	.32	3	FIXED EXP TOTAL	.46	3
HVAC	.08	3	REAL ESTATE TAX	.39	3
ELECTRICAL	.27	2	BUILDING INS	.07	3
STRUCT/ROOF			PERS PROP TAX	.00	1
PLUMBING	.22	2	OTHER TAXES	.01	2
GEN SUPPLIES	.06	2			
GEN MAINT	.78	1	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.73	3	COMM/FEES		
ELECTRIC	.67	3	TENANT ALTS		
GAS			BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.75	2
PURCH CH WTR			CLEANING	.55	1
COAL			REPAIR/MAINT	.35	2
WATER/SEWER	.06	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.09	1	ADMINISTRATIVE	.25	1
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.37	3
RDS/GNDS CONTR			CLEANING	.69	3
RDS/GNDS OTHER			REPAIR/MAINT	.33	3
SECURITY TOTAL	.09	1	RDS/GROUNDS		
SEC PAYROLL			SECURITY	.09	1
SEC CONTRACTS	.09	1	ADMINISTRATIVE	.21	2
SEC OTHER					

U.S. PRIVATE SECTOR
TAMPA - 2
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	664,646 SQ.FT.				659,205 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	11.83	11.95	9.75	13.33
RETAIL AREA	13.75	13.75			1				
OTHER AREA									
TOTAL RENT	11.84	11.96	9.75	13.28	6				
MISCELLANEOUS	.19	.19	.07	.26	6				
TOTAL INCOME	12.03	12.12	9.85	13.53	6				
EXPENSE									
CLEANING	.50	.52	.44	.54	6	.50	.52	.44	.54
REPAIR-MAINT	.45	.44	.26	.54	6	.45	.44	.26	.54
UTILITIES	.91	1.33	.10	1.59	6	.91	1.33	.10	1.59
RDS/GNDS/SEC	.18	.21	.14	24	6	.18	.21	.14	.24
ADMINISTRATIVE	.75	.72	.62	.95	6	.75	.72	.62	.95
TOTAL OPER EXP	2.79	3.15	1.98	3.49	6	2.80	3.17	1.98	3.51
FIXED EXPENSES	.82	.81	.80	.86	6	.82	.81	.80	.86
TOTAL OPER+FIXED	3.61	3.96	2.79	4.34	6	3.62	3.97	2.79	4.36
LEASING EXP	.64	.73	.41	.76	5				
TOTAL PAYROLL	.28	.29	.25	.29	6				
TOTAL CONTRACT	.83	.80	.77	.98	6				

AVG SQFT/OFC TEN	4481	6	AVG OFFICE OCCUPANCY	97.9	6
AVG SQFT/RET TEN	1088	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	242	6	AVG RATE YR-END RENT	16.21	6
			RENTABLE/GROSS SQFT	00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.52	6	ADMIN TOTAL	.72	6
PAYROLL	.04	1	PAYROLL	.15	1
CONTRACT	.39	2	MGMT FEES	.51	2
SUP/MAT/MISC	.02	1	LEGAL FEES	.09	2
TRASH REMOVAL	.03	1	AUDIT FEES	.04	1
			GEN OFC EXP	.21	2
REPR/MAINT TOTAL	.44	6	OTHER ADM EXP	.04	2
PAYROLL	.06	2			
ELEVATOR	.04	2	FIXED EXP TOTAL	.81	6
HVAC	.09	2	REAL ESTATE TAX	.74	2
ELECTRICAL	.01	2	BUILDING INS	.07	2
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.01	2	OTHER TAXES		
GEN SUPPLIES	.04	1			
GEN MAINT	.07	1	LEASING EXPENSES	.73	5
			ADV/PROMOTION	.12	2
UTILITIES TOTAL	1.33	6	COMM/FEES	.30	2
ELECTRIC	1.22	2	TENANT ALTS	.35	2
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.29	6
PURCH CH WTR			CLEANING	.04	1
COAL			REPAIR/MAINT	.08	2
WATER/SEWER	.12	2	RDS/GROUNDS	.19	1
			SECURITY		
RDS/GNDS/SEC TOT	.21	6	ADMINISTRATIVE	.15	1
RDS/GNDS TOTAL	.14	2			
RDS/GNDS PAYRL	.19	1	TOTAL CONTRACTS	.80	6
RDS/GNDS CONTR	.09	1	CLEANING	.39	2
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.14	2
SECURITY TOTAL	.04	1	RDS/GROUNDS	.09	1
SEC PAYROLL			SECURITY		
SEC CONTRACTS	.04	1	ADMINISTRATIVE	.40	2
SEC OTHER					

U.S. PRIVATE SECTOR
TAMPA - 2
SUBURBAN 50,000 - 100,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	262,906 SQ.FT.				261,606 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	12.03	12.49		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	11.97	12.39			3				
MISCELLANEOUS	.20	.20			3				
TOTAL INCOME	12.16	12.[illegible]			3				
EXPENSE									
CLEANING	.52	.52			3	.52	.52		
REPAIR MAINT	.47	.44			3	.47	.44		
UTILITIES	1.06	1.57			3	1.06	1.58		
RDS/GNDS/SEC	.23	.23			3	.23	.23		
ADMINISTRATIVE	.68	.63			3	.68	.63		
TOTAL OPER EXP	2.95	3.41			3	2.96	3.43		
FIXED EXPENSES	.84	.81			3	.84	.81		
TOTAP OPER+FIXED	3.79	4.31			3	3.80	4.32		
LEASING EXP	.41	.41			2				
TOTAL PAYROLL	.28	.29			3				
TOTAL CONTRACT	.78	.78			3				

AVG SQFT/OFC TEN	9689	3	AVG OFFICE OCCUPANCY	100.0	3
AVG SQFT/RET TEN	650	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	252	3	AVG RATE YR END RENT	17.25	3
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.52	3	ADMIN TOTAL	.63	3
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.44	3	OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL	.81	3
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES	.41	2
			ADV/PROMOTION		
UTILITIES TOTAL	1.57	3	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.29	3
PURCH CH/WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.23	3	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	.78	3
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
TOLEDO - 2
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS	861,121 SQ.FT.				848,135 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	8.44	7.87	5.34	8.70
RETAIL AREA	12.09	12.09			1				
OTHER AREA	.85	.85			2				
TOTAL RENT	9.17	7.87	7.21	8.62	8				
MISCELLANEOUS	1.08	.78			2				
TOTAL INCOME	9.61	8.27	7.59	8.59	8				
EXPENSE									
CLEANING	1.13	1.13	.83	1.31	8	1.14	1.13	.83	1.32
REPAIR-MAINT	1.12	1.15	.69	1.19	8	1.14	1.15	.69	1.24
UTILITIES	2.31	1.92	1.25	2.70	8	2.33	1.9	1.25	2.70
RDS/GNDS/SEC	.38	.20	.05	.38	8	.38	.20	.05	.38
ADMINISTRATIVE	.29	.19	.13	.43	8	.29	.19	.13	.43
TOTAL OPER EXP	5.23	4.81	3.62	5.56	8	5.30	4.81	3.62	5.56
FIXED EXPENSES	.96	.68	.64	1.17	8	.96	.68	.64	1.17
TOTAL OPER+FIXED	6.19	5.45	4.30	6.77	8	6.26	5.45	4.30	6.77
LEASING EXP	.74	.15	.01	.69	6				
TOTAL PAYROLL	.51	.33	.27	.69	6				
TOTAL CONTRACT	2.07	1.74	1.27	2.53	6				

AVG SQFT/OFC TEN	13321	8	AVG OFFICE OCCUPANCY	95.8	8
AVG SQFT/RET TEN	2787	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	229	8	AVG RATE YR-END RENT	9.77	8
			RENTABLE/GROSS SQFT	.84	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.13	8	ADMIN TOTAL	.19	8
PAYROLL			PAYROLL	.15	1
CONTRACT	1.01	6	MGMT FEES	.16	6
SUP/MAT/MISC	.09	6	LEGAL FEES	.00	1
TRASH REMOVAL	.02	5	AUDIT FEES	.07	1
			GEN OFC EXP	.03	1
*REPR/MAINT TOTAL	1.15	8	OTHER ADM EXP	.01	6
PAYROLL	.33	6			
ELEVATOR	.27	6	FIXED EXP TOTAL	.68	8
HVAC	.06	5	REAL ESTATE TAX	.69	6
ELECTRICAL	.03	5	BUILDING INS	.08	6
STRUCT/ROOF	.01	3	PERS PROP TAX	.00	1
PLUMBING	.06	4	OTHER TAXES		
GEN SUPPLIES	.01	5			
GEN MAINT	.24	6	LEASING EXPENSES	.15	6
			ADV/PROMOTION		
UTILITIES TOTAL	1.92	8	COMM/FEES	.16	4
ELECTRIC	1.59	6	TENANT ALTS	.86	2
GAS	.02	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.47	3	TOTAL PAYROLL	.33	6
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.33	6
WATER/SEWER	.05	6	RDS/GROUNDS	.02	1
			SECURITY		
RDS/GNDS/SEC TOT	.20	8	ADMINISTRATIVE	.15	1
RDS/GNDS TOTAL	.02	6			
RDS/GNDS PAYRL	.02	1	TOTAL CONTRACTS	1.74	6
RDS/GNDS CONTR	.02	5	CLEANING	1.03	6
RDS/GNDS OTHER	.01	2	REPAIR/MAINT	.46	8
SECURITY TOTAL	.37	4	RDS/GROUNDS	.02	5
SEC PAYROLL			SECURITY	.37	4
SEC CONTRACTS	.36	4	ADMINISTRATIVE	.19	6
SEC OTHER	.01	3			

U.S. PRIVATE SECTOR
TOLEDO - 2
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	127,071 SQ.FT.				127,071 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	7.11	7.54	5.44	8.07
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.11	7.54	5.44	8.07	4				
MISCELLANEOUS	.38	.38			1				
TOTAL INCOME	7.23	7.73	5.63	8.07	4				
EXPENSE									
CLEANING	1.10	1.07	.81	1.39	4	1.10	1.07	.81	1.39
REPAIR MAINT	.85	.80	.55	1.12	4	.85	.80	.55	1.12
UTILITIES	1.86	1.58	1.24	2.17	4	1.86	1.58	1.24	2.17
RDS/GNDS/SEC	.08	.08	.03	.16	4	.08	.08	.03	.16
ADMINISTRATIVE	.31	.17	.09	.43	4	.31	.17	.09	.43
TOTAL OPER EXP	4.19	3.98	3.42	4.57	4	4.19	3.98	3.42	4.57
FIXED EXPENSES	.62	.64	.55	.66	4	.62	.64	.55	.66
TOTAL OPER+FIXED	4.81	4.65	3.99	5.22	4	4.81	4.65	3.99	5.22
LEASING EXP	.09	.09	.01	.16	4				
TOTAL PAYROLL	.43	.43			2				
TOTAL CONTRACT	1.28	1.27			2				

AVG SQFT/OFC TEN	3270	4	AVG OFFICE OCCUPANCY	92.7	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	221	4	AVG RATE YR END RENT	7.61	4
			RENTABLE/GROSS SQFT	.74	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.07	4	ADMIN TOTAL	.17	4
PAYROLL			PAYROLL		
CONTRACT	.80	2	MGMT FEES	.13	2
SUP/MAT/MISC	.25	2	LEGAL FEES		
TRASH REMOVAL	.03	1	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.80	4	OTHER ADM EXP	.30	2
PAYROLL	.43	2			
ELEVATOR	.17	2	FIXED EXP TOTAL	.64	4
HVAC	.18	1	REAL ESTATE TAX	.53	2
ELECTRICAL	.03	1	BUILDING INS	.11	2
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.03	1	OTHER TAXES		
GEN SUPPLIES	.01	1			
GEN MAINT	.14	2	LEASING EXPENSES	.09	4
			ADV/PROMOTION		
UTILITIES TOTAL	1.58	4	COMM/FEES	.08	2
ELECTRIC	1.50	2	TENANT ALTS		
GAS	.02	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.61	2	TOTAL PAYROLL	.43	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.43	2
WATER/SEWER	.06	2	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.08	4	ADMINISTRATIVE		
RDS/GNDS TOTAL	.03	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.27	2
RDS/GNDS CONTR	.03	2	CLEANING	.80	2
RDS/GNDS OTHER			REPAIR/MAINT	.31	2
SECURITY TOTAL			RDS/GROUNDS	.03	2
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE	.13	2
SEC OTHER					

U.S. PRIVATE SECTOR
TUCSON - 1
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	13 BLDS	183,958 SQ.FT.				183,958 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					13	6.96	6.44	3.29	9.39
RETAIL AREA									
OTHER AREA									
TOTAL RENT	6.96	6.44	3.29	9.39	13				
MISCELLANEOUS	.83	.83			1				
TOTAL INCOME	7.01	6.86	3.29	9.81	13				
EXPENSE									
CLEANING	.37	.39	.19	.53	13	.37	.39	.19	.53
REPAIR-MAINT	.51	.49	.35	.61	13	.51	.49	.35	.61
UTILITIES	1.05	1.09	.68	1.35	13	1.05	1.09	.68	1.35
RDS/GNDS/SEC	.13	.13			11	.13	.13		
ADMINISTRATIVE	.68	.40	.24	.80	13	.68	.40	.24	.80
TOTAL OPER EXP	2.73	2.29	1.62	3.25	13	2.73	2.29	1.62	3.25
FIXED EXPENSES	.69	.59	.07	1.46	13	.69	.59	.07	1.46
TOTAL OPER+FIXED	3.42	3.26	1.69	4.71	13	3.42	3.26	1.69	4.71
LEASING EXP	.10	.10			12				
TOTAL PAYROLL	.22	.03			12				
TOTAL CONTRACT	1.18	1.02			12				

AVG SQFT/OFC TEN	2628	12	AVG OFFICE OCCUPANCY	78.9	13
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	171	7	AVG RATE YR-END RENT	9.81	13
			RENTABLE/GROSS SQFT	.89	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.39	13	ADMIN TOTAL	.40	13
PAYROLL			PAYROLL	.25	5
CONTRACT	.37	13	MGMT FEES	.31	13
SUP/MAT/MISC	.06	5	LEGAL FEES	.00	7
TRASH REMOVAL	.01	13	AUDIT FEES	.04	1
			GEN OFC EXP	.02	13
REPR/MAINT TOTAL	.49	13	OTHER ADM EXP	.03	12
PAYROLL	.03	12			
ELEVATOR	.03	11	FIXED EXP TOTAL	.59	13
HVAC	.09	13	REAL ESTATE TAX	1.14	6
ELECTRICAL	.03	12	BUILDING INS	.07	13
STRUCT/ROOF	.03	13	PERS PROP TAX	.00	5
PLUMBING	.01	6	OTHER TAXES	.20	6
GEN SUPPLIES	.04	13			
GEN MAINT	.17	13	LEASING EXPENSES	.10	12
			ADV/PROMOTION	.05	6
UTILITIES TOTAL	1.09	13	COMM/FEES	.02	12
ELECTRIC	1.00	13	TENANT ALTS	.05	11
GAS	.05	13	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.03	12
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.03	12
WATER/SEWER	.05	13	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.13	11	ADMINISTRATIVE	.25	5
RDS/GNDS TOTAL	.11	11			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.02	12
RDS/GNDS CONTR	.10	11	CLEANING	.30	12
RDS/GNDS OTHER	.02	5	REPAIR/MAINT	.23	12
SECURITY TOTAL	.02	11	RDS/GROUNDS	.10	11
SEC PAYROLL			SECURITY	.02	11
SEC CONTRACTS	.02	11	ADMINISTRATIVE	.22	12
SEC OTHER					

U.S. PRIVATE SECTOR
TULSA - 5
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	19 BLDS 4,134,708 SQ.FT.					3,957,079 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					17	11.89	10.23	9.17	14.60
RETAIL AREA	11.90	11.13	7.41	17.13	10				
OTHER AREA	14.34	15.00	5.38	18.99	7				
TOTAL RENT	11.93	10.20	9.26	14.09	17				
MISCELLANEOUS	.13	.09	.00	.18	12				
TOTAL INCOME	12.02	10.54	9.26	14.09	17				
EXPENSE									
CLEANING	.89	.87	.84	1.00	19	.92	.95	.85	1.14
REPAIR-MAINT	1.23	1.27	.83	1.77	19	1.28	1.28	.84	1.90
UTILITIES	2.24	1.56	1.45	2.07	19	2.32	1.58	1.45	2.11
RDS/GNDS/SEC	.30	.26	.07	.36	15	.30	.26	.07	.36
ADMINISTRATIVE	.51	.38	.15	.61	18	.51	.38	.15	.61
TOTAL OPER EXP	5.12	4.52	3.81	5.65	19	5.31	4.72	3.84	5.83
FIXED EXPENSES	.57	.50	.35	.78	19	.57	.50	.35	.77
TOTAL OPER+FIXED	5.69	5.02	4.33	6.25	19	5.88	5.22	4.35	6.54
LEASING EXP	.27	.24	.18	.43	13				
TOTAL PAYROLL	.51	.52	.09	1.04	6				
TOTAL CONTRACT	2.37	1.84	1.38	2.87	13				

AVG SQFT/OFC TEN	10245	16	AVG OFFICE OCCUPANCY	97.6	19
AVG SQFT/RET TEN	1075	9	AVG RETAIL OCCUPANCE	91.8	12
AVG SQFT/OFC WORK	268	17	AVG RATE YR-END RENT	14.34	16
			RENTABLE/GROSS SQFT	.79	9

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.87	19	ADMIN TOTAL	.38	18
PAYROLL			PAYROLL	.29	4
CONTRACT	.83	18	MGMT FEES	.32	14
SUP/MAT/MISC	.08	15	LEGAL FEES	.03	8
TRASH REMOVAL	.02	16	AUDIT FEES	.02	4
			GEN OFC EXP	.01	13
REPR/MAINT TOTAL	1.27	19	OTHER ADM EXP	.02	6
PAYROLL	.85	11			
ELEVATOR	.23	18	FIXED EXP TOTAL	.50	19
HVAC	.20	18	REAL ESTATE TAX	.34	17
ELECTRICAL	.05	18	BUILDING INS	.06	16
STRUCT/ROOF	.13	7	PERS PROP TAX	.02	8
PLUMBING	.03	18	OTHER TAXES	.07	3
GEN SUPPLIES	.07	16			
GEN MAINT	.13	18	LEASING EXPENSES	.24	13
			ADV/PROMOTION	.01	3
UTILITIES TOTAL	1.56	19	COMM/FEES	.19	8
ELECTRIC	1.17	18	TENANT ALTS	.03	7
GAS	.13	14	BUY-OUTS	.23	2
FUEL OIL					
PURCH STEAM	.26	5	TOTAL PAYROLL	.52	6
PURCH CH WTR	.79	7	CLEANING		
COAL			REPAIR/MAINT	.62	5
WATER/SEWER	.04	18	RDS/GROUNDS	.00	1
			SECURITY		
RDS/GNDS/SEC TOT	.26	15	ADMINISTRATIVE		
RDS/GNDS TOTAL	.04	12			
RDS/GNDS PAYRL	.00	1	TOTAL CONTRACTS	1.84	13
RDS/GNDS CONTR	.03	11	CLEANING	.83	12
RDS/GNDS OTHER	.04	4	REPAIR/MAINT	.52	12
SECURITY TOTAL	.15	13	RDS/GROUNDS	.03	7
SEC PAYROLL	1.22	1	SECURITY	.15	8
SEC CONTRACTS	.15	11	ADMINISTRATIVE	.46	10
SEC OTHER	.05	3			

U.S. PRIVATE SECTOR
TULSA - 5
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 226,754 SQ.FT.					204,750 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	11.74	12.40		
RETAIL AREA	10.35	10.35			1				
OTHER AREA	18.99	18.99			1				
TOTAL RENT	11.36	12.08			3				
MISCELLANEOUS	.07	.06			2				
TOTAL INCOME	11.41	12.20			3				
EXPENSE									
CLEANING	1.07	.96			3	1.10	1.07		
REPAIR-MAINT	1.61	1.66			3	1.65	1.66		
UTILITIES	1.82	1.84			3	1.87	1.85		
RDS/GNDS/SEC	.09	.09			2	.09	.09		
ADMINISTRATIVE	.41	.57			3	.41	.57		
TOTAL OPER EXP	4.99	4.81			3	5.16	4.96		
FIXED EXPENSES	.47	.41			3	.47	.41		
TOTAL OPER+FIXED	5.46	5.19			3	5.63	5.34		
LEASING EXP	.20	.19			3				
TOTAL PAYROLL	.81	.84			2				
TOTAL CONTRACT	1.98	1.67			3				

AVG SQFT/OFC TEN	4114	3	AVG OFFICE OCCUPANCY	98.4	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	305	3	AVG RATE YR-END RENT	13.50	3
			RENTABLE/GROSS SQFT	.77	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.96	3	ADMIN TOTAL	.57	3
PAYROLL			PAYROLL		
CONTRACT	.90	3	MGMT FEES	.52	2
SUP/MAT/MISC	.06	3	LEGAL FEES		
TRASH REMOVAL	.03	3	AUDIT FEES		
			GEN OFC EXP	.01	3
REPR/MAINT TOTAL	1.66	3	OTHER ADM EXP	.15	1
PAYROLL	1.06	3			
ELEVATOR	.34	3	FIXED EXP TOTAL	.41	3
HVAC	.09	3	REAL ESTATE TAX	.28	3
ELECTRICAL	.06	3	BUILDING INS	.09	3
STRUCT/ROOF	.02	1	PERS PROP TAX	.04	2
PLUMBING	.03	3	OTHER TAXES	.07	1
GEN SUPPLIES	.06	2			
GEN MAINT	.12	3	LEASING EXPENSES	.19	3
			ADV/PROMOTION	.01	1
UTILITIES TOTAL	1.84	3	COMM/FEES	.19	1
ELECTRIC	1.11	3	TENANT ALTS	.01	2
GAS	.46	2	BUY-OUTS	.34	1
FUEL OIL					
PURCH STEAM	.26	1	TOTAL PAYROLL	.84	2
PURCH CH WTR	.81	1	CLEANING		
COAL			REPAIR/MAINT	.84	2
WATER/SEWER	.04	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.09	2	ADMINISTRATIVE		
RDS/GNDS TOTAL	.08	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.67	3
RDS/GNDS CONTR	.08	1	CLEANING	.90	3
RDS/GNDS OTHER			REPAIR/MAINT	.34	3
SECURITY TOTAL	.05	2	RDS/GROUNDS	.08	1
SEC PAYROLL			SECURITY	.02	1
SEC CONTRACTS	.02	1	ADMINISTRATIVE	.52	2
SEC OTHER	.08	1			

U.S. PRIVATE SECTOR
TULSA - 5
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS	1,203,073 SQ.FT.				1,099,994 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	12.07	10.36	9.78	14.93
RETAIL AREA	8.93	6.51			2				
OTHER AREA	15.46	15.00			3				
TOTAL RENT	12.42	10.69	9.78	14.84	5				
MISCELLANEOUS	.02	.00			3				
TOTAL INCOME	12.43	10.70	9.82	14.84	5				
EXPENSE									
CLEANING	.94	.87	.84	1.21	7	1.02	1.02	.84	1.27
REPAIR MAINT	1.43	1.65	.70	1.90	7	1.56	1.90	.70	1.93
UTILITIES	1.98	1.54	1.47	1.58	7	2.16	1.54	1.47	1.58
RDS/GNDS/SEC	.36	.29	.06	.42	7	.36	.29	.06	.42
ADMINISTRATIVE	.26	.27	.14	.38	7	.26	.27	.14	.38
TOTAL OPER EXP	4.97	4.75	3.53	6.42	7	5.42	4.88	3.58	6.52
FIXED EXPENSES	.70	.70	.64	.84	7	.70	.70	.64	.84
TOTAL OPER+FIXED	5.66	5.54	4.19	7.25	7	6.11	5.54	4.23	7.36
LEASING EXP	.55	.34	.24	.98	5				
TOTAL PAYROLL	.51	.59			2				
TOTAL CONTRACT	2.37	2.16	1.08	3.38	6				

AVG SQFT/OFC TEN	17837	6	AVG OFFICE OCCUPANCY	94.3	7
AVG SQFT/RET TEN	1317	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	222	5	AVG RATE YR END RENT	14.35	5
			RENTABLE/GROSS SQFT	.83	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.87	7
PAYROLL		
CONTRACT	.83	6
SUP/MAT/MISC	.08	5
TRASH REMOVAL	.03	6
REPR/MAINT TOTAL	1.65	7
PAYROLL	1.03	4
ELEVATOR	.21	6
HVAC	.22	6
ELECTRICAL	.06	6
STRUCT/ROOF	.13	1
PLUMBING	.04	6
GEN SUPPLIES	.08	6
GEN MAINT	.13	6
UTILITIES TOTAL	1.54	7
ELECTRIC	1.20	6
GAS	.15	5
FUEL OIL		
PURCH STEAM	.14	1
PURCH CH WTR	.59	1
COAL		
WATER/SEWER	.06	6
RDS/GNDS/SEC TOT	.29	7
RDS/GNDS TOTAL	.04	5
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.16	4
RDS/GNDS OTHER	.04	1
SECURITY TOTAL	.15	6
SEC PAYROLL	1.22	1
SEC CONTRACTS	.13	5
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.27	7
PAYROLL		
MGMT FEES	.21	6
LEGAL FEES	.02	1
AUDIT FEES		
GEN OFC EXP	.03	3
OTHER ADM EXP	.01	2
FIXED EXP TOTAL	.70	7
REAL ESTATE TAX	.53	6
BUILDING INS	.05	4
PERS PROP TAX	.16	3
OTHER TAXES	.45	1
LEASING EXPENSES	.34	5
ADV/PROMOTION	.07	1
COMM/FEES	.21	2
TENANT ALTS	.57	4
BUY-OUTS		
TOTAL PAYROLL	.59	2
CLEANING		
REPAIR/MAINT	1.02	1
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS	2.16	6
CLEANING	.87	5
REPAIR/MAINT	1.52	5
RDS/GROUNDS	.04	3
SECURITY	.13	5
ADMINISTRATIVE	.15	5

U.S. PRIVATE SECTOR
TULSA - 5
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	524,876 SQ.FT.				524,471 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	8.74	9.05	8.03	9.85
RETAIL AREA	21.39	21.39			1				
OTHER AREA									
TOTAL RENT	8.75	9.05	8.04	9.35	4				
MISCELLANEOUS	.04	.04			3				
TOTAL INCOME	8.78	9.06	8.07	9.87	4				
EXPENSE									
CLEANING	.87	.89	.70	1.17	5	.87	.89	.70	1.17
REPAIR MAINT	.62	.38	.31	1.43	5	.62	.38	.31	1.43
UTILITIES	1.28	1.43	1.09	1.49	5	1.28	1.43	1.09	1.49
RDS/GNDS/SEC	.25	.35	.12	.44	5	.25	.35	.12	.44
ADMINISTRATIVE	.66	.59	.36	.80	5	.66	.59	.36	.80
TOTAL OPER EXP	3.67	3.74	3.02	4.84	5	3.68	3.74	3.02	4.84
FIXED EXPENSES	.49	.54	.39	.60	5	.49	.54	.39	.60
TOTAL OPER+FIXED	4.17	4.39	3.43	5.38	5	4.17	4.39	3.43	5.38
LEASING EXP	.28	.04	.03	.41	4				
TOTAL PAYROLL	.18	.23			3				
TOTAL CONTRACT	1.66	1.65			3				

AVG SQFT/OFC TEN	7129	5	AVG OFFICE OCCUPANCY	96.5	5
AVG SQFT/RET TEN	405	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	378	5	AVG RATE YR-END RENT	11.88	4
			RENTABLE/GROSS SQFT	.92	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.89	5
PAYROLL	.07	4
CONTRACT	.69	4
SUP/MAT/MISC	.09	5
TRASH REMOVAL	.01	5
REPR/MAINT TOTAL	.38	5
PAYROLL	.12	4
ELEVATOR	.13	2
HVAC	.08	5
ELECTRICAL	.02	4
STRUCT/ROOF	.02	4
PLUMBING	.01	5
GEN SUPPLIES	.05	5
GEN MAINT	.14	5
UTILITIES TOTAL	1.43	5
ELECTRIC	1.14	5
GAS	.10	5
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.05	5
RDS/GNDS/SEC TOT	.35	5
RDS/GNDS TOTAL	.34	5
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.34	5
RDS/GNDS OTHER		
SECURITY TOTAL	.01	3
SEC PAYROLL		
SEC CONTRACTS	.01	3
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.59	5
PAYROLL	.04	4
MGMT FEES	.36	5
LEGAL FEES	.01	3
AUDIT FEES		
GEN OFC EXP	.00	4
OTHER ADM EXP	.06	4
FIXED EXP TOTAL	.54	5
REAL ESTATE TAX	.52	5
BUILDING INS	.03	4
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.04	4
ADV/PROMOTION	.01	3
COMM/FEES	.05	3
TENANT ALTS	.06	2
BUY-OUTS		
TOTAL PAYROLL	.23	3
CLEANING	.07	3
REPAIR/MAINT	.12	3
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.04	3
TOTAL CONTRACTS	1.65	3
CLEANING	.65	3
REPAIR/MAINT	.28	3
RDS/GROUNDS	.34	3
SECURITY	.01	3
ADMINISTRATIVE	.45	3

U.S. PRIVATE SECTOR
TULSA - 5
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 205,903 SQ.FT.					205,903 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	9.57	9.54		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.57	9.54			2				
MISCELLANEOUS	.03	.03			2				
TOTAL INCOME	9.60	9.57			2				
EXPENSE									
CLEANING	1.04	.89			3	1.04	.89		
REPAIR-MAINT	1.03	.61			3	1.03	.61		
UTILITIES	1.40	1.44			3	1.40	1.44		
RDS/GNDS/SEC	.37	.35			3	.37	.35		
ADMINISTRATIVE	.45	.49			3	.45	.49		
TOTAL OPER EXP	4.28	3.90			3	4.28	3.90		
FIXED EXPENSES	.54	.54			3	.54	.54		
TOTAL OPER+FIXED	4.82	4.43			3	4.82	4.43		
LEASING EXP	.04	.03			2				
TOTAL PAYROLL	.24	.24			2				
TOTAL CONTRACT	1.86	1.87			2				

AVG SQFT/OFC TEN	10837	3	AVG OFFICE OCCUPANCY	100.0	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	364	3	AVG RATE YR-END RENT	11.00	2
			RENTABLE/GROSS SQFT	.90	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.89	3	ADMIN TOTAL	.49	3
PAYROLL	.07	2	PAYROLL	.04	2
CONTRACT	.73	3	MGMT FEES	.36	3
SUP/MAT/MISC	.09	3	LEGAL FEES	.01	2
TRASH REMOVAL	.01	3	AUDIT FEES		
			GEN OFC EXP	.00	2
REPR/MAINT TOTAL	.61	3	OTHER ADM EXP	.06	2
PAYROLL	.13	3			
ELEVATOR	.14	1	FIXED EXP TOTAL	.54	3
HVAC	.21	3	REAL ESTATE TAX	.52	3
ELECTRICAL	.03	2	BUILDING INS	.02	2
STRUCT/ROOF	.04	2	PERS PROP TAX		
PLUMBING	.01	3	OTHER TAXES		
GEN SUPPLIES	.05	3			
GEN MAINT	.14	3	LEASING EXPENSES	.03	2
			ADV/PROMOTION	.01	2
UTILITIES TOTAL	1.44	3	COMM/FEES	.03	2
ELECTRIC	1.14	3	TENANT ALTS		
GAS	.11	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.24	2
PURCH CH WTR			CLEANING	.07	2
COAL			REPAIR/MAINT	.12	2
WATER/SEWER	.06	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.35	3	ADMINISTRATIVE	.04	2
RDS/GNDS TOTAL	.35	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.87	2
RDS/GNDS CONTR	.35	3	CLEANING	.69	2
RDS/GNDS OTHER			REPAIR/MAINT	.31	2
SECURITY TOTAL	.01	2	RDS/GROUNDS	.37	2
SEC PAYROLL			SECURITY	.01	2
SEC CONTRACTS	.01	2	ADMINISTRATIVE	.49	2
SEC OTHER					

U.S. PRIVATE SECTOR
WASHINGTON -10
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	77 BLDS [illegible],441,570 SQ.FT.					10,072,834 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					68	12.05	13.33	8.44	15.50
RETAIL AREA	14.14	12.83	10.26	19.38	52				
OTHER AREA	1.31	2.28	.29	4.53	25				
TOTAL RENT	10.87	11.83	8.10	14.39	74				
MISCELLANEOUS	.33	.19	.01	.49	59				
TOTAL INCOME	11.13	11.89	8.10	14.57	74				
EXPENSE									
CLEANING	.64	.64	.51	.81	77	.79	.77	.67	.91
REPAIR-MAINT	.86	.79	.54	1.16	77	1.05	1.01	.66	1.40
UTILITIES	1.40	1.46	1.17	1.85	76	1.69	1.81	1.41	2.07
RDS/GNDS/SEC	.16	.11	.05	.21	65	.16	.11	.05	.21
ADMINISTRATIVE	.55	.50	.35	.67	76	.55	.50	.35	.67
TOTAL OPER EXP	3.59	3.61	2.83	4.56	77	4.38	4.50	3.46	5.37
FIXED EXPENSES	1.46	1.54	1.02	1.92	71	1.46	1.54	1.02	1.92
TOTAL OPER+FIXED	5.13	5.28	4.07	6.15	72	5.89	5.99	4.58	6.93
LEASING EXP	.24	.21	.06	.42	59				
TOTAL PAYROLL	.69	.47	.31	.81	53				
TOTAL CONTRACT	1.08	1.09	.82	1.43	58				

AVG SQFT/OFC TEN	5933	69	AVG OFFICE OCCUPANCY	96.1	77
AVG SQFT/RET TEN	2870	55	AVG RETAIL OCCUPANCE	97.3	57
AVG SQFT/OFC WORK	189	50	AVG RATE YR-END RENT	17.78	57
			RENTABLE/GROSS SQFT	.87	15

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.64	77	ADMIN TOTAL	.50	76
PAYROLL	.35	17	PAYROLL	.27	23
CONTRACT	.57	60	MGMT FEES	.35	64
SUP/MAT/MISC	.03	34	LEGAL FEES	.04	51
TRASH REMOVAL	.04	54	AUDIT FEES	.02	40
			GEN OFC EXP	.01	49
REPR/MAINT TOTAL	.79	77	OTHER ADM EXP	.01	47
PAYROLL	.40	50			
ELEVATOR	.09	60	FIXED EXP TOTAL	1.54	71
HVAC	.14	59	REAL ESTATE TAX	1.34	63
ELECTRICAL	.02	59	BUILDING INS	.09	61
STRUCT/ROOF	.03	25	PERS PROP TAX	.00	24
PLUMBING	.01	58	OTHER TAXES	.03	45
GEN SUPPLIES	.05	55			
GEN MAINT	.12	58	LEASING EXPENSES	.21	59
			ADV/PROMOTION	.01	39
UTILITIES TOTAL	1.46	76	COMM/FEES	.13	36
ELECTRIC	1.28	62	TENANT ALTS	.08	39
GAS	.02	50	BUY-OUTS		
FUEL OIL	.20	33			
PURCH STEAM			TOTAL PAYROLL	.47	53
PURCH CH WTR			CLEANING	.31	12
COAL			REPAIR/MAINT	.44	37
WATER/SEWER	.05	55	RDS/GROUNDS	.21	2
			SECURITY	.12	7
RDS/GNDS/SEC TOT	.11	65	ADMINISTRATIVE	.19	18
RDS/GNDS TOTAL	.01	31			
RDS/GNDS PAYRL	.39	1	TOTAL CONTRACTS	1.09	58
RDS/GNDS CONTR	.01	21	CLEANING	.62	45
RDS/GNDS OTHER	.01	14	REPAIR/MAINT	.16	35
SECURITY TOTAL	.10	51	RDS/GROUNDS	.01	18
SEC PAYROLL	.08	7	SECURITY	.09	34
SEC CONTRACTS	.09	41	ADMINISTRATIVE	.47	38
SEC OTHER	.02	9			

U.S. PRIVATE SECTOR
WASHINGTON -10
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	16 BLDS	547,595 SQ.FT.				509,817 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					16	9.77	8.01	6.52	12.24
RETAIL AREA	14.38	9.84	7.55	21.06	8				
OTHER AREA	1.07	1.07			1				
TOTAL RENT	9.85	8.06	6.52	12.06	16				
MISCELLANEOUS	.19	.16	.03	.35	9				
TOTAL INCOME	9.98	8.27	6.66	12.13	16				
EXPENSE									
CLEANING	.77	.69	.54	.85	16	.82	.77	.61	.97
REPAIR-MAINT	1.07	.86	.54	1.32	16	1.15	.90	.62	1.41
UTILITIES	1.58	1.59	.99	1.84	15	1.69	1.65	1.22	2.07
RDS/GNDS/SEC	.20	.10	.02	.24	9	.20	.10	.02	.24
ADMINISTRATIVE	.42	.35	.22	.58	15	.42	.35	.22	.58
TOTAL OPER EXP	3.79	3.61	2.69	4.64	16	4.06	4.20	2.77	5.11
FIXED EXPENSES	1.25	1.20	.77	1.67	15	1.25	1.20	.77	1.67
TOTAL OPER+FIXED	4.94	4.79	3.37	6.13	16	5.46	5.58	3.45	6.78
LEASING EXP	.33	.37	.12	.59	12				
TOTAL PAYROLL	.68	.57	.28	.67	8				
TOTAL CONTRACT	1.41	1.12	1.00	1.67	8				

AVG SQFT/OFC TEN	2662	13	AVG OFFICE OCCUPANCY	87.6	16
AVG SQFT/RET TEN	1620	7	AVG RETAIL OCCUPANCE	93.7	8
AVG SQFT/OFC WORK	182	14	AVG RATE YR-END RENT	13.15	12
			RENTABLE/GROSS SQFT	.87	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.69	16	ADMIN TOTAL	.35	15
PAYROLL	.25	4	PAYROLL	.34	2
CONTRACT	.62	15	MGMT FEES	.20	15
SUP/MAT/MISC	.02	9	LEGAL FEES	.07	11
TRASH REMOVAL	.04	13	AUDIT FEES	.04	6
			GEN OFC EXP	.02	8
REPR/MAINT TOTAL	.86	16	OTHER ADM EXP	.01	11
PAYROLL	.52	9			
ELEVATOR	.14	11	FIXED EXP TOTAL	1.20	15
HVAC	.14	12	REAL ESTATE TAX	1.19	14
ELECTRICAL	.02	12	BUILDING INS	.07	13
STRUCT/ROOF	.03	8	PERS PROP TAX	.00	1
PLUMBING	.02	12	OTHER TAXES	.01	4
GEN SUPPLIES	.07	10			
GEN MAINT	.06	12	LEASING EXPENSES	.37	12
			ADV/PROMOTION	.07	9
UTILITIES TOTAL	1.59	15	COMM/FEES	.26	8
ELECTRIC	1.26	13	TENANT ALTS	.11	7
GAS	.26	11	BUY OUTS		
FUEL OIL	.25	4			
PURCH STEAM			TOTAL PAYROLL	.57	8
PURCH CH WTR			CLEANING	.15	2
COAL			REPAIR/MAINT	.59	6
WATER/SEWER	.05	12	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.10	9	ADMINISTRATIVE	.58	1
RDS/GNDS TOTAL	.03	4			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.12	8
RDS/GNDS CONTR	.02	2	CLEANING	.68	8
RDS/GNDS OTHER	.07	2	REPAIR/MAINT	.16	6
SECURITY TOTAL	.10	5	RDS/GROUNDS		
SEC PAYROLL			SECURITY	.19	4
SEC CONTRACTS	.10	5	ADMINISTRATIVE	.33	7
SEC OTHER					

U.S. PRIVATE SECTOR
WASHINGTON -10
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS	677,152 SQ.FT.				794,096 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	15.86	15.51	13.76	16.66
RETAIL AREA	17.74	16.97	13.24	26.30	8				
OTHER AREA	4.98	7.84			3				
TOTAL RENT	15.68	15.35	13.81	17.61	10				
MISCELLANEOUS	.45	.36	.03	.84	10				
TOTAL INCOME	16.13	16.09	14.20	18.36	10				
EXPENSE									
CLEANING	.86	.71	.65	1.02	11	.94	.78	.74	1.15
REPAIR-MAINT	1.31	1.23	.51	2.00	11	1.43	1.32	.66	2.15
UTILITIES	1.62	1.86	1.45	1.99	11	1.74	1.95	1.45	2.00
RDS/GNDS/SEC	.24	.21	.12	.33	9	.24	.21	.12	.33
ADMINISTRATIVE	.69	.61	.39	.82	11	.69	.61	.39	.82
TOTAL OPER EXP	4.67	4.38	4.08	5.95	11	5.08	5.33	4.44	6.21
FIXED EXPENSES	1.69	1.92	1.23	2.15	10	1.69	1.92	1.23	2.15
TOTAL OPER+FIXED	6.16	6.30	5.60	7.77	10	6.60	7.19	5.74	8.03
LEASING EXP	.42	.26	.12	.71	9				
TOTAL PAYROLL	1.02	.68	.53	1.60	9				
TOTAL CONTRACT	1.20	1.32	.90	1.55	9				

AVG SQFT/OFC TEN	4269	10	AVG OFFICE OCCUPANCY	98.7	11
AVG SQFT/RET TEN	2037	7	AVG RETAIL OCCUPANCE	100.0	8
AVG SQFT/OFC WORK	258	8	AVG RATE YR-END RENT	20.75	8
			RENTABLE/GROSS SQFT	.80	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.71	11	ADMIN TOTAL	.61	11
PAYROLL	.31	3	PAYROLL	.85	2
CONTRACT	.68	9	MGMT FEES	.43	10
SUP/MAT/MISC	.05	6	LEGAL FEES	.04	9
TRASH REMOVAL	.04	7	AUDIT FEES	.01	8
			GEN OFC EXP	.02	8
REPR/MAINT TOTAL	1.23	11	OTHER ADM EXP	.04	6
PAYROLL	.66	8			
ELEVATOR	.11	10	FIXED EXP TOTAL	1.92	10
HVAC	.12	9	REAL ESTATE TAX	1.75	9
ELECTRICAL	.03	9	BUILDING INS	.16	9
STRUCT/ROOF	.02	6	PERS PROP TAX	.01	3
PLUMBING	.01	9	OTHER TAXES	.06	6
GEN SUPPLIES	.06	9			
GEN MAINT	.25	10	LEASING EXPENSES	.26	9
			ADV/PROMOTION	.02	7
UTILITIES TOTAL	1.86	11	COMM/FEES	.32	5
ELECTRIC	1.60	10	TENANT ALTS	.11	6
GAS	.02	9	BUY OUTS		
FUEL OIL	.22	6			
PURCH STEAM			TOTAL PAYROLL	.68	9
PURCH CH WTR			CLEANING	.31	3
COAL			REPAIR/MAINT	.69	6
WATER/SEWER	.05	9	RDS/GROUNDS		
			SECURITY	.31	1
RDS/GNDS/SEC TOT	.21	9	ADMINISTRATIVE	.85	2
RDS/GNDS TOTAL	.03	4			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.32	9
RDS/GNDS CONTR	.04	3	CLEANING	.70	7
RDS/GNDS OTHER	.10	2	REPAIR/MAINT	.22	5
SECURITY TOTAL	.14	9	RDS/GROUNDS	.09	2
SEC PAYROLL	.32	1	SECURITY	.12	6
SEC CONTRACTS	.14	8	ADMINISTRATIVE	.41	7
SEC OTHER	.03	2			

U.S. PRIVATE SECTOR
WASHINGTON -10
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	34 BLDS 6,328,405 SQ FT					5,230,817 SQ FT			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					27	13.12	14.16	9.78	15.71
RETAIL AREA	14.15	12.49	10.73	21.19	22				
OTHER AREA	1.95	2.98	.27	4.53	11				
TOTAL RENT	11.99	12.26	9.73	14.35	32				
MISCELLANEOUS	.32	.18	.00	.52	30				
TOTAL INCOME	12.29	12.74	10.00	14.60	32				
EXPENSE									
CLEANING	.63	.60	.51	.70	34	.76	.77	.61	.88
REPAIR-MAINT	.84	.77	.48	1.01	34	1.01	1.04	.58	1.45
UTILITIES	1.41	1.44	1.20	1.81	34	1.68	1.80	1.41	2.15
RDS/GNDS/SEC	.23	.12	.06	.20	32	.23	.12	.06	.20
ADMINISTRATIVE	.50	.56	.35	.66	34	.50	.56	.35	.66
TOTAL OPER EXP	3.60	3.56	2.90	4.18	34	4.32	4.14	3.56	5.38
FIXED EXPENSES	1.63	1.63	1.28	1.95	33	1.63	1.63	1.28	1.95
TOTAL OPER+FIXED	5.26	5.17	4.36	6.08	33	5.96	6.04	4.78	6.77
LEASING EXP	.28	.19	.08	.40	28				
TOTAL PAYROLL	.65	.43	.34	.78	23				
TOTAL CONTRACT	1.19	1.13	.82	1.43	26				

AVG SQFT/OFC TEN	5930	30	AVG OFFICE OCCUPANCY	95.8	34
AVG SQFT/RET TEN	2967	25	AVG RETAIL OCCUPANCE	98.7	25
AVG SQFT/OFC WORK	174	16	AVG RATE YR-END RENT	18.40	23
			RENTABLE/GROSS SQFT	.88	11

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.60	34	ADMIN TOTAL	.56	34
PAYROLL	.60	6	PAYROLL	.18	10
CONTRACT	.52	26	MGMT FEES	.45	26
SUP/MAT/MISC	.04	14	LEGAL FEES	.03	21
TRASH REMOVAL	.03	24	AUDIT FEES	.03	18
			GEN OFC EXP	.01	22
REPR/MAINT TOTAL	.77	34	OTHER ADM EXP	.01	23
PAYROLL	.41	21			
ELEVATOR	.08	27	FIXED EXP TOTAL	1.63	33
HVAC	.15	26	REAL ESTATE TAX	1.34	28
ELECTRICAL	.02	26	BUILDING INS	.09	28
STRUCT/ROOF	.02	5	PERS PROP TAX	.00	13
PLUMBING	.01	25	OTHER TAXES	.04	24
GEN SUPPLIES	.06	24			
GEN MAINT	.10	26	LEASING EXPENSES	.19	28
			ADV/PROMOTION	.00	15
UTILITIES TOTAL	1.44	34	COMM/FEES	.11	19
ELECTRIC	1.29	27	TENANT ALTS	.08	19
GAS	.03	19	BUY-OUTS		
FUEL OIL	.15	19			
PURCH STEAM			TOTAL PAYROLL	.43	23
PURCH CH WTR			CLEANING	.83	4
COAL			REPAIR/MAINT	.43	15
WATER/SEWER	.05	21	RDS/GROUNDS	.21	2
			SECURITY	.04	3
RDS/GNDS/SEC TOT	.12	32	ADMINISTRATIVE	.05	7
RDS/GNDS TOTAL	.01	17			
RDS/GNDS PAYRL	.39	1	TOTAL CONTRACTS	1.13	26
RDS/GNDS CONTR	.01	11	CLEANING	.55	20
RDS/GNDS OTHER	.01	7	REPAIR/MAINT	.09	13
SECURITY TOTAL	.11	25	RDS/GROUNDS	.01	11
SEC PAYROLL	.04	3	SECURITY	.09	18
SEC CONTRACTS	.09	22	ADMINISTRATIVE	.53	16
SEC OTHER	.02	5			

U.S. PRIVATE SECTOR
WASHINGTON -10
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS 4,108,350 SQ.FT.					2,976,283 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	11.59	10.94	8.73	14.45
RETAIL AREA	12.58	12.83	9.31	16.63	9				
OTHER AREA	.63	.37	.20	.52	7				
TOTAL RENT	9.40	8.10	7.58	11.17	11				
MISCELLANEOUS	.33	.00	.00	.92	7				
TOTAL INCOME	9.61	8.10	7.61	11.17	11				
EXPENSE									
CLEANING	.57	.50	.48	.56	11	.78	.75	.74	.78
REPAIR-MAINT	.78	.62	.60	.81	11	1.06	.90	.87	1.36
UTILITIES	1.30	1.16	1.10	1.39	11	1.73	1.69	1.53	1.93
RDS/GNDS/SEC	.05	.05	.03	.06	10	.05	.05	.03	.06
ADMINISTRATIVE	.67	.53	.46	.69	11	.67	.53	.46	.69
TOTAL OPER EXP	3.36	2.84	2.74	4.46	11	4.56	4.23	3.98	5.25
FIXED EXPENSES	1.17	1.04	.89	1.60	8	1.17	1.04	.89	1.60
TOTAL OPER+FIXED	4.80	4.28	3.83	6.11	8	6.03	5.97	5.50	6.84
LEASING EXP	.09	.04	.02	.16	5				
TOTAL PAYROLL	.60	.30	.25	.48	8				
TOTAL CONTRACT	1.00	1.01	.60	1.32	10				

AVG SQFT/OFC TEN	6501	11	AVG OFFICE OCCUPANCY	97.2	11
AVG SQFT/RET TEN	3321	11	AVG RETAIL OCCUPANCE	95.5	11
AVG SQFT/OFC WORK	213	7	AVG RATE YR-END RENT	19.44	9
			RENTABLE/GROSS SQFT	.83	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.50	11	ADMIN TOTAL	.53	11
PAYROLL	.22	2	PAYROLL	.07	6
CONTRACT	.49	7	MGMT FEES	.34	8
SUP/MAT/MISC	.00	3	LEGAL FEES	.08	8
TRASH REMOVAL	.03	8	AUDIT FEES	.01	8
			GEN OFC EXP	.01	8
REPR/MAINT TOTAL	.62	11	OTHER ADM EXP	.00	7
PAYROLL	.32	7			
ELEVATOR	.09	7	FIXED EXP TOTAL	1.04	8
HVAC	.09	7	REAL ESTATE TAX	.90	7
ELECTRICAL	.02	7	BUILDING INS	.07	8
STRUCT/ROOF	.05	3	PERS PROP TAX	.00	4
PLUMBING	.01	7	OTHER TAXES	.02	8
GEN SUPPLIES	.03	7			
GEN MAINT	.13	7	LEASING EXPENSES	.04	5
			ADV/PROMOTION	.00	5
UTILITIES TOTAL	1.16	11	COMM/FEES	.02	4
ELECTRIC	1.16	7	TENANT ALTS	.02	5
GAS	.01	6	BUY-OUTS		
FUEL OIL	.16	4			
PURCH STEAM			TOTAL PAYROLL	.30	8
PURCH CH WTR			CLEANING	.14	1
COAL			REPAIR/MAINT	.28	5
WATER/SEWER	.04	8	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.05	10	ADMINISTRATIVE	.04	5
RDS/GNDS TOTAL	.01	6			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.01	10
RDS/GNDS CONTR	.01	5	CLEANING	.49	7
RDS/GNDS OTHER	.00	3	REPAIR/MAINT	.10	6
SECURITY TOTAL	.05	7	RDS/GROUNDS	.01	5
SEC PAYROLL			SECURITY	.04	6
SEC CONTRACTS	.04	6	ADMINISTRATIVE	.44	6
SEC OTHER					

U.S. PRIVATE SECTOR
WASHINGTON -10
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	81 BLDS 10,697,412 SQ.FT.					10,267,659 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					76	10.50	10.02	7.89	11.64
RETAIL AREA	8.21	10.03	7.04	13.53	27				
OTHER AREA	5.77	5.51	1.77	18.22	15				
TOTAL RENT	10.30	9.90	8.01	11.63	77				
MISCELLANEOUS	.25	.07	.03	.23	56				
TOTAL INCOME	10.49	10.15	8.19	11.68	77				
EXPENSE									
CLEANING	.64	.62	.52	.69	79	.66	.63	.53	.72
REPAIR-MAINT	.73	.67	.41	1.02	81	.76	.68	.43	1.05
UTILITIES	1.29	1.49	1.25	1.79	77	1.33	1.54	1.27	1.80
RDS/GNDS/SEC	.13	.09	.05	.15	77	.13	.09	.05	.15
ADMINISTRATIVE	.59	.43	.27	.70	81	.59	.43	.27	.70
TOTAL OPER EXP	3.35	3.52	2.73	4.12	81	3.47	3.70	2.88	4.21
FIXED EXPENSES	1.05	.91	.72	1.05	80	1.05	.91	.72	1.05
TOTAL OPER+FIXED	4.37	4.46	3.59	5.16	81	4.53	4.65	3.68	5.23
LEASING EXP	.20	.17	.02	.33	74				
TOTAL PAYROLL	.41	.32	.21	.47	55				
TOTAL CONTRACT	.98	.71	.54	1.07	57				

AVG SQFT/OFC TEN	9076	50	AVG OFFICE OCCUPANCY	97.1	81
AVG SQFT/RET TEN	2511	21	AVG RETAIL OCCUPANCE	96.8	28
AVG SQFT/OFC WORK	160	39	AVG RATE YR-END RENT	13.65	48
			RENTABLE/GROSS SQFT	.89	19

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.62	79	ADMIN TOTAL	.43	81
PAYROLL	.08	6	PAYROLL	.20	40
CONTRACT	.58	59	MGMT FEES	.38	48
SUP/MAT/MISC	.01	18	LEGAL FEES	.01	40
TRASH REMOVAL	.03	36	AUDIT FEES	.03	32
			GEN OFC EXP	.01	26
REPR/MAINT TOTAL	.67	81	OTHER ADM EXP	.02	51
PAYROLL	.24	41			
ELEVATOR	.07	49	FIXED EXP TOTAL	.91	80
HVAC	.08	62	REAL ESTATE TAX	.81	65
ELECTRICAL	.02	62	BUILDING INS	.05	64
STRUCT/ROOF	.10	38	PERS PROP TAX	.00	22
PLUMBING	.01	52	OTHER TAXES	.04	28
GEN SUPPLIES	.07	60			
GEN MAINT	.10	58	LEASING EXPENSES	.17	74
			ADV/PROMOTION	.01	36
UTILITIES TOTAL	1.49	77	COMM/FEES	.21	44
ELECTRIC	1.43	58	TENANT ALTS	.07	28
GAS	.17	30	BUY-OUTS		
FUEL OIL	.08	16			
PURCH STEAM			TOTAL PAYROLL	.32	55
PURCH CH WTR			CLEANING	.08	5
COAL			REPAIR/MAINT	.25	24
WATER/SEWER	.06	57	RDS/GROUNDS	.03	4
			SECURITY	.07	4
RDS/GNDS/SEC TOT	.09	77	ADMINISTRATIVE	.20	30
RDS/GNDS TOTAL	.04	57			
RDS/GNDS PAYRL	.03	2	TOTAL CONTRACTS	.71	57
RDS/GNDS CONTR	.02	46	CLEANING	.55	39
RDS/GNDS OTHER	.03	40	REPAIR/MAINT	.11	18
SECURITY TOTAL	.05	47	RDS/GROUNDS	.02	31
SEC PAYROLL	.08	3	SECURITY	.05	26
SEC CONTRACTS	.05	40	ADMINISTRATIVE	.37	31
SEC OTHER	.01	12			

U.S. PRIVATE SECTOR
WASHINGTON -10
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	20 BLDS 643,898 SQ.FT.					639,953 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					20	8.51	8.75	6.77	10.45
RETAIL AREA	4.42	4.42			1				
OTHER AREA	8.63	8.63			1				
TOTAL RENT	8.50	8.70	6.70	10.45	20				
MISCELLANEOUS	.08	.06	.04	.07	15				
TOTAL INCOME	8.56	8.93	6.73	10.49	20				
EXPENSE									
CLEANING	.58	.60	.37	.67	18	.58	.61	.37	.69
REPAIR-MAINT	1.03	.96	.51	1.52	20	1.03	.96	.52	1.52
UTILITIES	1.70	1.80	1.21	2.16	18	1.71	1.80	1.25	2.17
RDS/GNDS/SEC	.07	.07	.03	.10	19	.07	.07	.03	.10
ADMINISTRATIVE	.42	.36	.25	.51	20	.42	.36	.25	.51
TOTAL OPER EXP	3.52	3.85	2.48	4.50	20	3.54	3.95	2.48	4.56
FIXED EXPENSES	.88	.86	.67	1.04	20	.88	.86	.67	1.04
TOTAL OPER+FIXED	4.40	4.67	3.34	5.48	20	4.42	4.74	3.34	5.48
LEASING EXP	.21	.31	.03	.42	19				
TOTAL PAYROLL	.30	.24	.20	.39	10				
TOTAL CONTRACT	.37	.44	.19	.55	12				

AVG SQFT/OFC TEN	2786	9	AVG OFFICE OCCUPANCY	94.4	20
AVG SQFT/RET TEN	1639	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	293	8	AVG RATE YR-END RENT	11.71	9
			RENTABLE/GROSS SQFT	.83	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.60	18	ADMIN TOTAL	.36	20
PAYROLL	.63	1	PAYROLL	.24	12
CONTRACT	.57	17	MGMT FEES	.44	8
SUP/MAT/MISC	.01	3	LEGAL FEES	.00	5
TRASH REMOVAL	.04	5	AUDIT FEES	.03	4
			GEN OFC EXP	.06	4
REPR/MAINT TOTAL	.96	20	OTHER ADM EXP	.03	14
PAYROLL	.09	11			
ELEVATOR	.08	8	FIXED EXP TOTAL	.86	20
HVAC	.13	19	REAL ESTATE TAX	.78	20
ELECTRICAL	.02	19	BUILDING INS	.03	20
STRUCT/ROOF	.17	15	PERS PROP TAX	.05	4
PLUMBING	.01	14	OTHER TAXES	.04	1
GEN SUPPLIES	.32	18			
GEN MAINT	.14	19	LEASING EXPENSES	.31	19
			ADV/PROMOTION	.01	8
UTILITIES TOTAL	1.80	18	COMM/FEES	.32	12
ELECTRIC	1.50	18	TENANT ALTS	.05	7
GAS	.22	11	BUY-OUTS		
FUEL OIL	.39	2			
PURCH STEAM			TOTAL PAYROLL	.24	10
PURCH CH WTR			CLEANING	.35	1
COAL			REPAIR/MAINT	.06	2
WATER/SEWER	.05	14	RDS/GROUNDS	.03	1
			SECURITY	.05	1
RDS/GNDS/SEC TOT	.07	19	ADMINISTRATIVE	.21	9
RDS/GNDS TOTAL	.05	18			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.44	12
RDS/GNDS CONTR	.02	16	CLEANING	.38	9
RDS/GNDS OTHER	.03	13	REPAIR/MAINT	.14	1
SECURITY TOTAL	.02	17	RDS/GROUNDS	.02	10
SEC PAYROLL			SECURITY	.01	9
SEC CONTRACTS	.02	14	ADMINISTRATIVE	.31	3
SEC OTHER	.02	4			

U.S. PRIVATE SECTOR
WASHINGTON -10
SUBURBAN 50,000 - 100,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	16 BLDS 1,137,769 SQ FT.					1,111,644 SQ FT			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					16	9.15	9.80	6.25	11.47
RETAIL AREA	11.90	11.90			2				
OTHER AREA	177.55	177.55			1				
TOTAL RENT	9.29	9.80	6.25	11.92	16				
MISCELLANEOUS	.35	.08	.05	.38	9				
TOTAL INCOME	9.52	10.10	6.29	11.97	16				
EXPENSE									
CLEANING	.55	.58	.48	.68	16	.56	.61	.48	.69
REPAIR MAINT	.70	.64	.19	.90	16	.71	.66	.19	.90
UTILITIES	1.60	1.72	1.27	1.96	14	1.64	1.72	1.27	2.10
RDS/GNDS/SEC	.10	.07	.02	.24	15	.10	.07	.02	.24
ADMINISTRATIVE	32	.25	23	.40	16	.32	.25	23	.40
TOTAL OPER EXP	3.08	3.04	1.78	4.02	16	3.15	3.04	1.78	4.15
FIXED EXPENSES	.91	.93	.75	1.01	16	.91	.93	75	1.01
TOTAL OPER+FIXED	3.99	3.90	2.70	4.92	16	4.06	3.90	2.70	5.07
LEASING EXP	.20	.17	.06	.25	16				
TOTAL PAYROLL	.30	.22	.15	.42	14				
TOTAL CONTRACT	.74	.71	.54	98	14				

AVG SQFT/OFC TEN	6176	6	AVG OFFICE OCCUPANCY	93.0	16
AVG SQFT/RET TEN	2002	2	AVG RETAIL OCCUPANCE	93.8	2
AVG SQFT/OFC WORK	179	4	AVG RATE YR-END RENT	12.41	6
			RENTABLE/GROSS SQFT	.97	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.58	16	ADMIN TOTAL	.25	16
PAYROLL			PAYROLL	.21	6
CONTRACT	.56	12	MGMT FEES	.35	7
SUP/MAT/MISC	.01	6	LEGAL FEES	.01	8
TRASH REMOVAL	.04	5	AUDIT FEES	.03	3
			GEN OFC/EXP	.01	5
REPR/MAINT TOTAL	.64	16	OTHER ADM EXP	.01	9
PAYROLL	.40	8			
ELEVATOR	.06	10	FIXED EXP TOTAL	.93	16
HVAC	.12	12	REAL ESTATE TAX	.83	12
ELECTRICAL	.02	12	BUILDING INS	.04	12
STRUCT/ROOF	.07	8	PERS PROP TAX	.01	2
PLUMBING	.01	7	OTHER TAXES	.02	4
GEN SUPPLIES	.14	12			
GEN MAINT	.09	12	LEASING EXPENSES	.17	16
			ADV/PROMOTION	.01	4
UTILITIES TOTAL	1.72	14	COMM/FEES	.16	11
ELECTRIC	1.47	10	TENANT ALTS	.06	5
GAS	.14	5	BUY OUTS		
FUEL OIL	.23	1			
PURCH STEAM			TOTAL PAYROLL	.22	14
PURCH CH WTR			CLEANING	.17	1
COAL			REPAIR/MAINT	.45	5
WATER/SEWER	.05	10	RDS/GROUNDS	.03	1
			SECURITY	.08	1
RDS/GNDS/SEC TOT	.07	15	ADMINISTRATIVE	.22	5
RDS/GNDS TOTAL	.03	10			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.71	14
RDS/GNDS CONTR	.01	9	CLEANING	.55	10
RDS/GNDS OTHER	.04	7	REPAIR/MAINT	.09	3
SECURITY TOTAL	.02	8	RDS/GROUNDS	.01	8
SEC PAYROLL	.08	1	SECURITY	.01	5
SEC CONTRACTS	.01	6	ADMINISTRATIVE	.16	8
SEC OTHER	.00	6			

U.S. PRIVATE SECTOR
WASHINGTON -10
SUBURBAN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	29 BLDS 5,290,743 SQ.FT.					5,102,864 SQ.FT.			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					27	10.51	10.53	9.15	12.41
RETAIL AREA	8.75	10.03	7.68	15.00	18				
OTHER AREA	14.29	7.27	.28	19.04	7				
TOTAL RENT	10.37	10.46	8.72	12.14	28				
MISCELLANEOUS	.18	10	02	.32	20				
TOTAL INCOME	10.49	10.49	8.89	12.17	28				
EXPENSE									
CLEANING	.63	.62	.56	.67	29	.65	.65	.57	.72
REPAIR MAINT	.69	.55	.38	.88	29	.72	.57	.41	.89
UTILITIES	1.42	1.48	1.27	1.64	29	1.46	1.53	1.30	1.64
RDS/GNDS/SEC	.18	.13	.08	.30	28	.18	.13	.08	.30
ADMINISTRATIVE	.65	58	.37	.89	29	.65	.58	37	.89
TOTAL OPER EXP	3.56	3.44	3.17	4.03	29	3.67	3.81	3.20	4.14
FIXED EXPENSES	1.25	.95	78	1.16	28	1.25	.95	.78	1.16
TOTAL OPER+FIXED	4.75	4.50	4.08	5.12	29	4.94	4.75	4.13	5.25
LEASING EXP	.23	13	.02	.25	24				
TOTAL PAYROLL	.44	39	.29	.55	21				
TOTAL CONTRACT	1.03	98	.70	1.23	21				

AVG SQFT/OFC TEN	8277	22	AVG OFFICE OCCUPANCY	97.0	29
AVG SQFT/RET TEN	2476	15	AVG RETAIL OCCUPANCE	100.0	19
AVG SQFT/OFC WORK	194	17	AVG RATE YR-END RENT	14.20	21
			RENTABLE/GROSS SQFT	.87	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.62	29	ADMIN TOTAL	.58	29
PAYROLL	.07	4	PAYROLL	.07	11
CONTRACT	.57	19	MGMT FEES	.34	20
SUP/MAT/MISC	.01	8	LEGAL FEES	.02	14
TRASH REMOVAL	.03	14	AUDIT FEES	.02	12
			GEN OFC EXP	.01	11
REPR/MAINT TOTAL	.55	29	OTHER ADM EXP	.01	15
PAYROLL	.25	14			
ELEVATOR	.08	19	FIXED EXP TOTAL	.95	28
HVAC	.06	19	REAL ESTATE TAX	.88	20
ELECTRICAL	.03	19	BUILDING INS	.05	19
STRUCT/ROOF	.10	9	PERS PROP TAX	.00	11
PLUMBING	01	19	OTHER TAXES	.05	13
GEN SUPPLIES	05	18			
GEN MAINT	.10	17	LEASING EXPENSES	.13	24
			ADV/PROMOTION	.02	12
UTILITIES TOTAL	1.48	29	COMM/FEES	.15	11
ELECTRIC	1.32	20	TENANT ALTS	.24	9
GAS	.09	11	BUY-OUTS		
FUEL OIL	.04	7			
PURCH STEAM			TOTAL PAYROLL	.39	21
PURCH CH WTR			CLEANING	.07	3
COAL			REPAIR/MAINT	.22	10
WATER/SEWER	.06	20	RDS/GROUNDS	.03	2
			SECURITY	.13	2
RDS/GNDS/SEC TOT	13	28	ADMINISTRATIVE	.07	9
RDS/GNDS TOTAL	.03	17			
RDS/GNDS PAYRL	03	2	TOTAL CONTRACTS	.98	21
RDS/GNDS CONTR	.03	12	CLEANING	.57	13
RDS/GNDS OTHER	.02	12	REPAIR/MAINT	.13	8
SECURITY TOTAL	.12	16	RDS/GROUNDS	.03	9
SEC PAYROLL	.13	2	SECURITY	.12	9
SEC CONTRACTS	.11	14	ADMINISTRATIVE	.38	13
SEC OTHER	.09	2			

U.S. PRIVATE SECTOR
WASHINGTON -10
SUBURBAN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 1,926,626 SQ.FT.					1,766,024 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	11.94	13.14	9.91	14.29
RETAIL AREA	1.84	1.84			1				
OTHER AREA	2.50	2.50			1				
TOTAL RENT	11.14	11.91	9.21	12.99	5				
MISCELLANEOUS	.29	.04	.02	.62	4				
TOTAL INCOME	11.38	11.94	9.23	13.59	5				
EXPENSE									
CLEANING	.65	.67	.54	.75	5	.71	.72	.65	.78
REPAIR-MAINT	.61	.67	.37	.79	5	.67	.67	.48	.79
UTILITIES	1.29	1.27	1.08	1.52	5	1.38	1.37	1.24	1.53
RDS/GNDS/SEC	.10	.11	.07	.13	4	.10	.11	.07	.13
ADMINISTRATIVE	.61	.72	.38	.82	5	.61	.72	.38	.82
TOTAL OPER EXP	3.25	3.51	2.77	3.59	5	3.51	3.52	3.29	3.74
FIXED EXPENSES	.80	.80	.74	.85	5	.80	.80	.74	.85
TOTAL OPER+FIXED	4.05	4.29	3.52	4.44	5	4.31	4.29	4.04	4.58
LEASING EXP	.24	.07	.01	.48	4				
TOTAL PAYROLL	.32	.32			2				
TOTAL CONTRACT	.91	.94			2				

AVG SQFT/OFC TEN	10515	5	AVG OFFICE OCCUPANCY	99.4	5
AVG SQFT/RET TEN	7315	1	AVG RETAIL OCCUPANCE	84.0	1
AVG SQFT/OFC WORK	136	2	AVG RATE YR-END RENT	17.75	4
			RENTABLE/GROSS SQFT	.93	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	5	ADMIN TOTAL	.72	5
PAYROLL	.73	1	PAYROLL	.05	2
CONTRACT	.65	2	MGMT FEES	.65	4
SUP/MAT/MISC	.00	1	LEGAL FEES	.04	4
TRASH REMOVAL	.05	3	AUDIT FEES	.03	4
			GEN OFC EXP		
REPR/MAINT TOTAL	.67	5	OTHER ADM EXP	.02	4
PAYROLL	.32	2			
ELEVATOR	.11	3	FIXED EXP TOTAL	.80	5
HVAC	.05	3	REAL ESTATE TAX	.68	4
ELECTRICAL	.03	3	BUILDING INS	.06	4
STRUCT/ROOF	.14	3	PERS PROP TAX	.00	2
PLUMBING	.00	3	OTHER TAXES	.07	4
GEN SUPPLIES	.02	3			
GEN MAINT	.00	1	LEASING EXPENSES	.07	4
			ADV/PROMOTION	.00	3
UTILITIES TOTAL	1.27	5	COMM/FEES	.08	1
ELECTRIC	1.25	4	TENANT ALTS	.01	1
GAS			BUY-OUTS		
FUEL OIL	.08	3			
PURCH STEAM			TOTAL PAYROLL	.32	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.33	1
WATER/SEWER	.06	4	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.11	4	ADMINISTRATIVE	.05	1
RDS/GNDS TOTAL	.03	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.94	2
RDS/GNDS CONTR	.03	3	CLEANING	.68	1
RDS/GNDS OTHER	.00	2	REPAIR/MAINT		
SECURITY TOTAL	.09	3	RDS/GROUNDS	.03	1
SEC PAYROLL			SECURITY		
SEC CONTRACTS	.09	3	ADMINISTRATIVE	.85	1
SEC OTHER					

U.S. PRIVATE SECTOR
WILMINGTON - 1
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS , 1,040,500 SQ.FT.					1,031,707 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	7.57	7.14	5.99	9.74
RETAIL AREA	5.38	5.38			1				
OTHER AREA	3.00	3.00			1				
TOTAL RENT	7.54	7.12	5.99	9.74	6				
MISCELLANEOUS	2.34	1.28	.61	2.41	6				
TOTAL INCOME	9.88	8.94	7.28	10.94	6				
EXPENSE									
CLEANING	.45	.50	.37	.75	6	.45	.50	.38	.75
REPAIR MAINT	.20	.41	.13	.66	6	.20	.41	.13	.66
UTILITIES	1.59	1.86	1.39	2.40	6	1.61	1.86	1.40	2.40
RDS/GNDS/SEC	.19	.20	.14	.31	5	.19	.20	.14	.31
ADMINISTRATIVE	.27	.24	.20	.46	5	.27	.24	.20	.46
TOTAL OPER EXP	2.70	3.26	2.49	4.06	6	2.72	3.26	2.50	4.06
FIXED EXPENSES	1.11	1.08	.62	3.33	6	1.11	1.08	.62	3.33
TOTAL OPER+FIXED	3.81	4.27	3.18	7.39	6	3.83	4.27	3.19	7.39
LEASING EXP	.06	.10	.03	.19	4				
TOTAL PAYROLL	.76	.79			3				
TOTAL CONTRACT	.56	.11	.09	.70	5				

AVG SQFT/OFC TEN	12566	6	AVG OFFICE OCCUPANCY	96.2	6
AVG SQFT/RET TEN	848	1	AVG RETAIL OCCUPANCE	75.0	1
AVG SQFT/OFC WORK	327	1	AVG RATE YR-END RENT	15.00	1
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.50	6	ADMIN TOTAL	.24	5
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.41	6	OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL	1.08	6
HVAC			REAL ESTATE TAX	.92	6
ELECTRICAL			BUILDING INS	.08	6
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES	.10	4
			ADV/PROMOTION		
UTILITIES TOTAL	1.86	6	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.79	3
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.20	5	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	.11	5
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (12 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	193 BLDS 49,730,173 SQ.FT.					45,702,899 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					159	11.66	10.72	8.70	13.49
RETAIL AREA	11.40	10.91	7.44	16.09	97				
OTHER AREA	8.08	6.14	2.16	19.49	57				
TOTAL RENT	11.60	10.70	8.53	13.56	175				
MISCELLANEOUS	.37	.18	.03	.53	120				
TOTAL INCOME	11.86	11.00	8.71	13.94	175				
EXPENSE									
CLEANING	.92	.77	.53	1.03	193	.99	.82	.61	1.09
REPAIR-MAINT	.98	.74	.54	1.11	193	1.06	.87	.59	1.19
UTILITIES	1.74	1.50	1.11	2.15	193	1.84	1.67	1.21	2.36
RDS/GNDS/SEC	.30	.20	.11	.33	178	.30	.20	.11	.33
ADMINISTRATIVE	.60	.55	.33	.75	190	.60	.55	.33	.75
TOTAL OPER EXP	4.52	3.94	3.15	5.22	193	4.86	4.27	3.36	5.85
FIXED EXPENSES	1.60	1.01	.72	1.63	191	1.60	1.01	.72	1.63
TOTAL OPER+FIXED	6.14	5.02	3.97	6.79	191	6.48	5.57	4.26	7.23
LEASING EXP	.29	.18	.04	.40	134				
TOTAL PAYROLL	.97	.51	.33	1.13	128				
TOTAL CONTRACT	1.23	1.21	.82	1.60	145				

AVG SQFT/OFC TEN	6286	176	AVG OFFICE OCCUPANCY	96.9	193
AVG SQFT/RET TEN	3203	111	AVG RETAIL OCCUPANCE	93.5	122
AVG SQFT/OFC WORK	216	161	AVG RATE YR-END RENT	16.41	160
			RENTABLE/GROSS SQFT	83	84

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.77	193	ADMIN TOTAL	.55	190
PAYROLL	.59	43	PAYROLL	.20	102
CONTRACT	.60	172	MGMT FEES	.36	139
SUP/MAT/MISC	.06	145	LEGAL FEES	.02	105
TRASH REMOVAL	.03	163	AUDIT FEES	.04	80
			GEN OFC EXP	.03	145
REPR/MAINT TOTAL	.74	193	OTHER ADM EXP	.02	120
PAYROLL	.32	134			
ELEVATOR	.17	173	FIXED EXP TOTAL	1.01	191
HVAC	.09	170	REAL ESTATE TAX	.89	178
ELECTRICAL	.04	150	BUILDING INS	.08	176
STRUCT/ROOF	.04	57	PERS PROP TAX	.00	38
PLUMBING	.01	132	OTHER TAXES	.02	50
GEN SUPPLIES	.06	140			
GEN MAINT	.09	159	LEASING EXPENSES	.18	134
			ADV/PROMOTION	.01	59
UTILITIES TOTAL	1.50	193	COMM/FEES	.13	96
ELECTRIC	1.43	191	TENANT ALTS	.11	86
GAS	.02	33	BUY OUTS	.03	5
FUEL OIL	.00	6			
PURCH STEAM	.32	14	TOTAL PAYROLL	.51	128
PURCH CH WTR	.66	3	CLEANING	.56	42
COAL			REPAIR/MAINT	.30	115
WATER/SEWER	.05	179	RDS/GROUNDS	.04	13
			SECURITY	.21	32
RDS/GNDS/SEC TOT	.20	178	ADMINISTRATIVE	.19	74
RDS/GNDS TOTAL	.03	119			
RDS/GNDS PAYRL	.04	19	TOTAL CONTRACTS	1.21	145
RDS/GNDS CONTR	.02	92	CLEANING	.58	133
RDS/GNDS OTHER	.02	53	REPAIR/MAINT	.27	115
SECURITY TOTAL	.17	159	RDS/GROUNDS	.02	75
SEC PAYROLL	.21	40	SECURITY	.14	113
SEC CONTRACTS	.14	136	ADMINISTRATIVE	.37	108
SEC OTHER	.01	52			

U.S. PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (12 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	25 BLDS 766,818 SQ.FT.					671,588 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					17	9.52	9.07	5.98	12.44
RETAIL AREA	7.87	10.06			3				
OTHER AREA	9.71	5.53	3.26	12.49	4				
TOTAL RENT	10.40	9.21	6.08	13.09	22				
MISCELLANEOUS	.44	.13	.02	.36	9				
TOTAL INCOME	10.58	9.32	6.10	13.63	22				
EXPENSE									
CLEANING	.79	.60	.32	.92	25	.89	.60	.38	.93
REPAIR-MAINT	.73	.55	.39	.77	25	.82	.66	.40	1.11
UTILITIES	1.61	1.34	.76	2.14	25	1.79	1.65	.78	2.48
RDS/GNDS/SEC	.10	.05	.01	.11	18	.10	.05	.01	.11
ADMINISTRATIVE	.59	.51	.31	.67	25	.59	.51	.31	.67
TOTAL OPER EXP	3.80	3.19	2.14	4.50	25	4.27	3.81	2.48	5.60
FIXED EXPENSES	1.05	.81	.53	1.29	25	1.05	.81	.53	1.29
TOTAL OPER+FIXED	4.85	4.84	2.71	6.07	25	5.32	4.85	3.30	6.65
LEASING EXP	.30	.22	.04	.47	15				
TOTAL PAYROLL	.94	.52	.17	1.79	9				
TOTAL CONTRACT	1.40	1.31	.97	1.77	16				

AVG SQFT/OFC TEN	2523	22	AVG OFFICE OCCUPANCY	89.8	25
AVG SQFT/RET TEN	2066	8	AVG RETAIL OCCUPANCE	88.7	9
AVG SQFT/OFC WORK	210	17	AVG RATE YR-END RENT	13.09	17
			RENTABLE/GROSS SQFT	82	12

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.60	25	ADMIN TOTAL	.51	25
PAYROLL	2.00	1	PAYROLL	2.84	1
CONTRACT	.49	24	MGMT FEES	.50	20
SUP/MAT/MISC	.07	20	LEGAL FEES	.03	11
TRASH REMOVAL	.05	19	AUDIT FEES	.05	7
			GEN OFC EXP	.03	13
REPR/MAINT TOTAL	.55	25	OTHER ADM EXP	.02	15
PAYROLL	.18	7			
ELEVATOR	.13	18	FIXED EXP TOTAL	.81	25
HVAC	.11	20	REAL ESTATE TAX	.73	23
ELECTRICAL	.03	13	BUILDING INS	.08	24
STRUCT/ROOF	.04	8	PERS PROP TAX		
PLUMBING	.01	14	OTHER TAXES	.09	7
GEN SUPPLIES	.06	13			
GEN MAINT	.09	22	LEASING EXPENSES	.22	15
			ADV/PROMOTION	.05	7
UTILITIES TOTAL	1.34	25	COMM/FEES	.15	11
ELECTRIC	1.22	25	TENANT ALTS	.46	6
GAS	.12	4	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.22	1	TOTAL PAYROLL	.52	9
PURCH CH WTR			CLEANING	1.11	2
COAL			REPAIR/MAINT	.18	7
WATER/SEWER	.05	23	RDS/GROUNDS	.19	1
			SECURITY	.11	1
RDS/GNDS/SEC TOT	.05	18	ADMINISTRATIVE	2.84	1
RDS/GNDS TOTAL	.05	13			
RDS/GNDS PAYRL	.23	1	TOTAL CONTRACTS	1.31	16
RDS/GNDS CONTR	.05	9	CLEANING	.52	15
RDS/GNDS OTHER	.05	7	REPAIR/MAINT	.41	11
SECURITY TOTAL	.01	8	RDS/GROUNDS	.02	4
SEC PAYROLL			SECURITY	.03	6
SEC CONTRACTS	.02	6	ADMINISTRATIVE	.45	13
SEC OTHER	.00	2			

U.S. PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (12 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	29 BLDS 2,099,839 SQ.FT.					1,932,049 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					23	11.04	10.71	8.76	15.52
RETAIL AREA	15.33	13.91	10.01	18.73	13				
OTHER AREA	2.44	6.84	3.25	13.79	4				
TOTAL RENT	11.40	10.97	7.66	15.68	27				
MISCELLANEOUS	.46	.10	.01	.47	14				
TOTAL INCOME	11.64	11.24	7.68	15.98	27				
EXPENSE									
CLEANING	.93	.80	.59	1.16	29	1.01	.87	.68	1.21
REPAIR MAINT	1.09	.88	.64	1.31	29	1.17	1.03	.69	1.35
UTILITIES	1.74	1.75	1.05	2.37	29	1.84	1.90	1.12	2.40
RDS/GNDS/SEC	.25	.24	.15	.32	23	.25	.24	.15	.32
ADMINISTRATIVE	.83	.74	.52	.98	27	.83	.74	.52	.98
TOTAL OPER EXP	4.74	4.24	3.46	6.00	29	5.07	4.82	3.65	6.27
FIXED EXPENSES	1.25	1.19	.66	1.52	28	1.25	1.19	.66	1.52
TOTAL OPER+FIXED	6.00	5.88	4.19	7.72	28	6.34	6.49	4.67	8.00
LEASING EXP	.53	.22	.06	.30	18				
TOTAL PAYROLL	1.33	.91	.51	2.24	19				
TOTAL CONTRACT	1.05	1.23	.46	1.48	22				

AVG SQFT/OFC TEN	3215	25	AVG OFFICE OCCUPANCY	94.7	29
AVG SQFT/RET TEN	2236	14	AVG RETAIL OCCUPANCE	92.3	17
AVG SQFT/OFC WORK	258	23	AVG RATE YR-END RENT	15.12	24
			RENTABLE/GROSS SQFT	.85	13

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	29	ADMIN TOTAL	.74	27
PAYROLL	.48	10	PAYROLL	.92	9
CONTRACT	.63	25	MGMT FEES	.51	19
SUP/MAT/MISC	.09	21	LEGAL FEES	.04	12
TRASH REMOVAL	.04	23	AUDIT FEES	.05	12
			GEN OFC EXP	.03	23
REPR/MAINT TOTAL	.88	29	OTHER ADM EXP	.03	12
PAYROLL	.33	19			
ELEVATOR	.17	29	FIXED EXP TOTAL	1.19	28
HVAC	.14	27	REAL ESTATE TAX	.86	28
ELECTRICAL	.05	25	BUILDING INS	.09	28
STRUCT/ROOF	.02	6	PERS PROP TAX	.00	6
PLUMBING	.01	19	OTHER TAXES	.19	10
GEN SUPPLIES	.06	22			
GEN MAINT	.20	25	LEASING EXPENSES	.22	18
			ADV/PROMOTION	.01	9
UTILITIES TOTAL	1.75	29	COMM/FEES	.20	9
ELECTRIC	1.71	29	TENANT ALTS	.05	13
GAS	.02	6	BUY OUTS		
FUEL OIL	.00	1			
PURCH STEAM	.27	1	TOTAL PAYROLL	.91	19
PURCH CH WTR			CLEANING	.40	11
COAL			REPAIR/MAINT	.37	16
WATER/SEWER	.06	26	RDS/GROUNDS	.10	3
			SECURITY	.23	6
RDS/GNDS/SEC TOT	.24	23	ADMINISTRATIVE	.92	7
RDS/GNDS TOTAL	.04	11			
RDS/GNDS PAYRL	.10	3	TOTAL CONTRACTS	1.23	22
RDS/GNDS CONTR	.03	7	CLEANING	.57	19
RDS/GNDS OTHER	.03	6	REPAIR/MAINT	.26	16
SECURITY TOTAL	.23	21	RDS/GROUNDS	.03	4
SEC PAYROLL	.22	6	SECURITY	.16	12
SEC CONTRACTS	.17	19	ADMINISTRATIVE	.45	13
SEC OTHER	.01	3			

U.S. PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (12 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	56 BLDS 10,142,404 SQ.FT.					9,307,806 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					48	11.00	10.32	8.63	13.56
RETAIL AREA	9.98	9.96	7.19	20.45	29				
OTHER AREA	9.27	3.56	2.29	24.23	18				
TOTAL RENT	10.98	10.41	8.75	13.18	52				
MISCELLANEOUS	.46	.23	.03	.71	41				
TOTAL INCOME	11.34	10.70	8.87	13.39	52				
EXPENSE									
CLEANING	.79	.69	.51	.95	56	.86	.75	.59	1.03
REPAIR MAINT	.81	.72	.50	1.03	56	.88	.79	.56	1.16
UTILITIES	1.66	1.49	1.21	1.89	56	1.77	1.57	1.24	2.19
RDS/GNDS/SEC	.24	.19	.13	.34	54	.24	.19	.13	.34
ADMINISTRATIVE	.58	.55	.33	.83	55	.58	.55	.33	.83
TOTAL OPER EXP	4.06	3.80	3.19	4.69	56	4.38	4.14	3.25	5.29
FIXED EXPENSES	1.16	.96	.72	1.60	56	1.16	.96	.72	1.60
TOTAL OPER+FIXED	5.23	4.76	4.10	6.48	56	5.54	5.07	4.21	6.72
LEASING EXP	.35	.23	.09	.54	41				
TOTAL PAYROLL	.48	.41	.27	.60	43				
TOTAL CONTRACT	1.35	1.23	.97	1.71	45				

AVG SQFT/OFC TEN	5476	52	AVG OFFICE OCCUPANCY	95.5	56
AVG SQFT/RET TEN	2594	31	AVG RETAIL OCCUPANCE	91.6	35
AVG SQFT/OFC WORK	205	50	AVG RATE YR-END RENT	15.63	51
			RENTABLE/GROSS SQFT	.84	28

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.69	56	ADMIN TOTAL	.55	55
PAYROLL	.04	9	PAYROLL	.21	34
CONTRACT	.60	51	MGMT FEES	.37	42
SUP/MAT/MISC	.06	40	LEGAL FEES	.01	36
TRASH REMOVAL	.03	43	AUDIT FEES	.05	26
			GEN OFC EXP	.03	45
REPR/MAINT TOTAL	.72	56	OTHER ADM EXP	.01	34
PAYROLL	.27	45			
ELEVATOR	.16	52	FIXED EXP TOTAL	.96	56
HVAC	.09	49	REAL ESTATE TAX	.80	52
ELECTRICAL	.04	50	BUILDING INS	.08	53
STRUCT/ROOF	.04	18	PERS PROP TAX	.00	14
PLUMBING	.01	44	OTHER TAXES	.01	20
GEN SUPPLIES	.06	43			
GEN MAINT	.07	48	LEASING EXPENSES	.23	41
			ADV/PROMOTION	.01	19
UTILITIES TOTAL	1.49	56	COMM/FEES	.15	32
ELECTRIC	1.41	56	TENANT ALTS	.11	26
GAS	.04	11	BUY OUTS	.03	2
FUEL OIL	.00	1			
PURCH STEAM	.47	7	TOTAL PAYROLL	.41	43
PURCH CH WTR	.43	2	CLEANING	.09	8
COAL			REPAIR/MAINT	.26	39
WATER/SEWER	.05	49	RDS/GROUNDS	.03	2
			SECURITY	.08	5
RDS/GNDS/SEC TOT	.19	54	ADMINISTRATIVE	.21	24
RDS/GNDS TOTAL	.03	33			
RDS/GNDS PAYRL	.04	4	TOTAL CONTRACTS	1.23	45
RDS/GNDS CONTR	.02	23	CLEANING	.64	44
RDS/GNDS OTHER	.02	13	REPAIR/MAINT	.18	32
SECURITY TOTAL	.17	50	RDS/GROUNDS	.02	22
SEC PAYROLL	.16	7	SECURITY	.16	44
SEC CONTRACTS	.16	48	ADMINISTRATIVE	.40	35
SEC OTHER	.01	15			

U.S. PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (12 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	38 BLDS 15,873,074 SQ FT					14,640,973 SQ FT			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					35	11.36	11.39	9.64	13.12
RETAIL AREA	12.61	10.91	8.07	17.16	25				
OTHER AREA	7.14	7.46	1.87	25.68	12				
TOTAL RENT	11.24	11.25	9.48	13.24	35				
MISCELLANEOUS	.31	.18	.04	.50	31				
TOTAL INCOME	11.52	11.53	10.00	13.33	35				
EXPENSE									
CLEANING	.84	.80	.50	1.00	38	.91	.82	.66	1.03
REPAIR MAINT	95	75	.59	1.05	38	1.02	.90	.61	1.10
UTILITIES	1.63	1.42	1.04	2.04	38	1.74	1.66	1.14	2.14
RDS/GNDS/SEC	.30	.19	.10	.31	38	.30	.19	.10	.31
ADMINISTRATIVE	.51	.52	.31	.66	38	.51	.52	.31	.66
TOTAL OPER EXP	4.23	3.44	3.05	4.75	38	4.55	4.00	3.34	5.12
FIXED EXPENSES	1.55	1.23	.87	1.98	37	1.55	1.23	.87	1.98
TOTAL OPER+FIXED	5.81	5.01	3.88	7.00	37	6.13	5.52	4.36	7.12
LEASING EXP	.31	.08	.03	.28	29				
TOTAL PAYROLL	.82	.42	.33	.85	29				
TOTAL CONTRACT	1.11	1.16	.83	1.43	30				

AVG SQFT/OFC TEN	4130	36	AVG OFFICE OCCUPANCY	96.8	38
AVG SQFT/RET TEN	2715	36	AVG RETAIL OCCUPANCE	95.2	27
AVG SQFT/OFC WORK	214	32	AVG RATE YR-END RENT	17.28	32
			RENTABLE/GROSS SQFT	.86	11

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	38	ADMIN TOTAL	.52	38
PAYROLL	.72	9	PAYROLL	.16	26
CONTRACT	.60	35	MGMT FEES	.30	27
SUP/MAT/MISC	.04	26	LEGAL FEES	.02	23
TRASH REMOVAL	.03	35	AUDIT FEES	.02	21
			GEN OFC EXP	.02	30
REPR/MAINT TOTAL	.75	38	OTHER ADM EXP	.02	30
PAYROLL	.32	33			
ELEVATOR	.20	36	FIXED EXP TOTAL	1.23	37
HVAC	.07	36	REAL ESTATE TAX	.98	36
ELECTRICAL	.03	32	BUILDING INS	.07	35
STRUCT/ROOF	.03	13	PERS PROP TAX	.00	10
PLUMBING	.01	27	OTHER TAXES	.01	10
GEN SUPPLIES	.05	32			
GEN MAINT	.10	32	LEASING EXPENSES	.08	29
			ADV/PROMOTION	.00	14
UTILITIES TOTAL	1.42	38	COMM/FEES	.06	18
ELECTRIC	1.26	38	TENANT ALTS	.09	18
GAS	.00	3	BUY OUTS	.00	1
FUEL OIL	.00	3			
PURCH STEAM	.55	3	TOTAL PAYROLL	.42	29
PURCH CH WTR			CLEANING	.79	8
COAL			REPAIR/MAINT	.27	27
WATER/SEWER	.04	38	RDS/GROUNDS	.03	1
			SECURITY	.21	7
RDS/GNDS/SEC TOT	.19	38	ADMINISTRATIVE	.15	22
RDS/GNDS TOTAL	.02	30			
RDS/GNDS PAYRL	.03	3	TOTAL CONTRACTS	1.16	30
RDS/GNDS CONTR	.01	26	CLEANING	.53	28
RDS/GNDS OTHER	.01	14	REPAIR/MAINT	.24	24
SECURITY TOTAL	.16	36	RDS/GROUNDS	.01	25
SEC PAYROLL	.19	10	SECURITY	.14	24
SEC CONTRACTS	.15	29	ADMINISTRATIVE	.38	21
SEC OTHER	.01	9			

U.S. PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (12 ANALYSES)
DOWNTOWN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	14 BLDS 15,231,849 SQ.FT.					13,987,345 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					13	12.63	12.54	10.02	15.50
RETAIL AREA	10.88	12.03	6.29	13.84	12				
OTHER AREA	9.75	22.72	5.98	61.66	6				
TOTAL RENT	12.59	12.47	9.48	15.51	14				
MISCELLANEOUS	.37	.14	.05	.66	10				
TOTAL INCOME	12.82	12.93	10.16	15.67	14				
EXPENSE									
CLEANING	1.09	1.05	.80	1.29	14	1.18	1.10	.92	1.35
REPAIR MAINT	1.14	.87	.62	1.55	14	1.24	.93	.70	1.89
UTILITIES	1.85	1.78	1.38	2.21	14	1.95	1.94	1.42	2.35
RDS/GNDS/SEC	.30	.27	.10	.48	14	.30	.27	.10	.48
ADMINISTRATIVE	.73	.53	.36	.93	14	.73	.53	.36	.93
TOTAL OPER EXP	5.12	4.56	3.58	6.01	14	5.48	5.35	3.91	6.56
FIXED EXPENSES	2.18	1.35	.82	3.40	14	2.18	1.35	.82	3.40
TOTAL OPER+FIXED	7.30	6.43	4.93	8.79	14	7.66	7.09	5.12	9.34
LEASING EXP	.22	.09	.05	.45	10				
TOTAL PAYROLL	1.34	1.21	.71	1.91	11				
TOTAL CONTRACT	1.31	.78	.54	1.79	11				

AVG SQFT/OFC TEN	18440	14	AVG OFFICE OCCUPANCY	98.6	14
AVG SQFT/RET TEN	5249	13	AVG RETAIL OCCUPANCE	96.6	13
AVG SQFT/OFC WORK	219	12	AVG RATE YR-END RENT	24.16	13
			RENTABLE/GROSS SQFT	.82	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.05	14	ADMIN TOTAL	.53	14
PAYROLL	.68	8	PAYROLL	.18	13
CONTRACT	.84	10	MGMT FEES	.14	11
SUP/MAT/MISC	.06	11	LEGAL FEES	.01	10
TRASH REMOVAL	.03	12	AUDIT FEES	.02	6
			GEN OFC EXP	.03	13
REPR/MAINT TOTAL	.87	14	OTHER ADM EXP	.04	12
PAYROLL	.40	11			
ELEVATOR	.20	13	FIXED EXP TOTAL	1.35	14
HVAC	.06	13	REAL ESTATE TAX	1.31	12
ELECTRICAL	.05	13	BUILDING INS	.07	13
STRUCT/ROOF	.01	4	PERS PROP TAX	.09	2
PLUMBING	.01	11	OTHER TAXES	.06	1
GEN SUPPLIES	.07	11			
GEN MAINT	.11	13	LEASING EXPENSES	.09	10
			ADV/PROMOTION	.01	2
UTILITIES TOTAL	1.78	14	COMM/FEES	.07	9
ELECTRIC	1.71	14	TENANT ALTS	.19	6
GAS	.00	3	BUY OUTS		
FUEL OIL	.00	1			
PURCH STEAM	.26	2	TOTAL PAYROLL	1.21	11
PURCH CH WTR	1.27	1	CLEANING	.63	7
COAL			REPAIR/MAINT	.40	11
WATER/SEWER	.04	14	RDS/GROUNDS	.05	3
			SECURITY	.32	6
RDS/GNDS/SEC TOT	.27	14	ADMINISTRATIVE	.18	11
RDS/GNDS TOTAL	.07	9			
RDS/GNDS PAYRL	.05	3	TOTAL CONTRACTS	.78	11
RDS/GNDS CONTR	.04	8	CLEANING	.72	10
RDS/GNDS OTHER	.01	8	REPAIR/MAINT	.27	11
SECURITY TOTAL	.23	13	RDS/GROUNDS	.04	7
SEC PAYROLL	.32	6	SECURITY	.07	8
SEC CONTRACTS	.09	9	ADMINISTRATIVE	.13	9
SEC OTHER	.02	8			

U.S. PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (12 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	435 BLDS 41,140,183 SQ.FT.					40,047,493 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					411	10.25	9.78	8.19	11.87
RETAIL AREA	9.28	9.66	6.72	12.74	80				
OTHER AREA	5.64	6.27	3.12	10.60	39				
TOTAL RENT	10.12	9.77	8.14	11.72	418				
MISCELLANEOUS	.38	.12	.03	.39	260				
TOTAL INCOME	10.38	9.95	8.27	11.91	419				
EXPENSE									
CLEANING	.69	.65	.53	.76	435	.70	.66	.54	.79
REPAIR MAINT	.66	.57	.37	.79	434	.68	.57	.37	.81
UTILITIES	1.61	1.52	1.18	1.86	435	1.64	1.52	1.21	1.88
RDS/GNDS/SEC	.32	.22	.12	.36	420	.32	.22	.12	.36
ADMINISTRATIVE	.58	.52	.36	.74	426	.58	.52	.36	.74
TOTAL OPER EXP	3.84	3.65	3.05	4.29	435	3.93	3.74	3.06	4.35
FIXED EXPENSES	1.14	.95	.67	1.33	424	1.14	.95	.67	1.33
TOTAL OPER+FIXED	4.9[illegible]	4.62	3.94	5.47	429	5.09	4.68	3.95	5.50
LEASING EXP	.56	.24	.08	.49	350				
TOTAL PAYROLL	.58	.42	.25	.64	282				
TOTAL CONTRACT	1.34	1.25	.92	1.64	340				

AVG SQFT/OFC TEN	5223	415	AVG OFFICE OCCUPANCY	92.2	435
AVG SQFT/RET TEN	2450	78	AVG RETAIL OCCUPANCE	91.4	85
AVG SQFT/OFC WORK	237	295	AVG RATE YR-END RENT	12.99	404
			RENTABLE/GROSS SQFT	.89	163

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.65	435
PAYROLL	.09	91
CONTRACT	.55	411
SUP/MAT/MISC	.06	307
TRASH REMOVAL	.03	368
REPR/MAINT TOTAL	.57	434
PAYROLL	.18	279
ELEVATOR	.06	321
HVAC	.13	387
ELECTRICAL	.03	345
STRUCT/ROOF	.03	217
PLUMBING	.01	311
GEN SUPPLIES	.04	335
GEN MAINT	.10	346
UTILITIES TOTAL	1.52	435
ELECTRIC	1.44	426
GAS	.02	16
FUEL OIL	.00	7
PURCH STEAM		
PURCH CH WTR	.89	10
COAL		
WATER/SEWER	.05	416
RDS/GNDS/SEC TOT	.22	420
RDS/GNDS TOTAL	.14	397
RDS/GNDS PAYRL	.06	94
RDS/GNDS CONTR	.10	357
RDS/GNDS OTHER	.03	246
SECURITY TOTAL	.08	293
SEC PAYROLL	.08	44
SEC CONTRACTS	.07	255
SEC OTHER	.01	78

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.52	426
PAYROLL	.22	211
MGMT FEES	.39	347
LEGAL FEES	.02	209
AUDIT FEES	.03	134
GEN OFC EXP	.03	251
OTHER ADM EXP	.02	231
FIXED EXP TOTAL	.95	424
REAL ESTATE TAX	.85	412
BUILDING INS	.07	384
PERS PROP TAX	.00	58
OTHER TAXES	.04	62
LEASING EXPENSES	.24	350
ADV/PROMOTION	.01	217
COMM/FEES	.15	290
TENANT ALTS	.12	226
BUY-OUTS	.02	11
TOTAL PAYROLL	.42	282
CLEANING	.09	87
REPAIR/MAINT	.18	257
RDS/GROUNDS	.07	87
SECURITY	.08	49
ADMINISTRATIVE	.23	178
TOTAL CONTRACTS	1.25	340
CLEANING	.56	336
REPAIR/MAINT	.22	274
RDS/GROUNDS	.11	292
SECURITY	.07	221
ADMINISTRATIVE	.41	248

U.S. PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (12 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	72 BLDS 2,064,750 SQ.FT.					2,025,083 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					69	9.84	9.40	7.92	11.84
RETAIL AREA	15.07	11.43	9.09	15.58	8				
OTHER AREA	3.98	5.93	1.19	16.46	4				
TOTAL RENT	9.86	9.40	7.92	11.76	69				
MISCELLANEOUS	.36	.15	.03	.34	32				
TOTAL INCOME	10.04	9.41	7.93	11.87	69				
EXPENSE									
CLEANING	.68	.66	.53	.81	72	.69	.67	.55	.82
REPAIR MAINT	.68	.59	.37	.64	72	.69	.62	.37	.89
UTILITIES	1.66	1.58	1.24	1.92	72	1.67	1.58	1.24	1.92
RDS/GNDS/SEC	.25	.19	.09	.41	68	.25	.19	.09	.41
ADMINISTRATIVE	.59	.50	.39	.67	68	.59	.50	.39	.67
TOTAL OPER EXP	3.82	3.82	3.10	4.34	72	3.87	3.86	3.10	4.45
FIXED EXPENSES	1.02	.91	.67	1.28	68	1.02	.91	.67	1.28
TOTAL OPER+FIXED	4.83	4.72	3.93	5.49	70	4.91	4.72	3.93	5.61
LEASING EXP	.28	.16	.05	.41	52				
TOTAL PAYROLL	.67	.50	.27	1.00	28				
TOTAL CONTRACT	1.14	1.06	.75	1.46	44				

AVG SQFT/OFC TEN	1985	71	AVG OFFICE OCCUPANCY	93.9	72
AVG SQFT/RET TEN	2564	8	AVG RETAIL OCCUPANCE	98.6	9
AVG SQFT/OFC WORK	173	55	AVG RATE YR-END RENT	12.03	61
			RENTABLE/GROSS SQFT	.86	17

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.66	72
PAYROLL	.58	12
CONTRACT	.53	63
SUP/MAT/MISC	.08	49
TRASH REMOVAL	.04	57
REPR/MAINT TOTAL	.59	72
PAYROLL	.15	29
ELEVATOR	.05	40
HVAC	.17	59
ELECTRICAL	.03	45
STRUCT/ROOF	.05	29
PLUMBING	.01	41
GEN SUPPLIES	.05	42
GEN MAINT	.12	59
UTILITIES TOTAL	1.58	72
ELECTRIC	1.53	72
GAS	.01	2
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.05	68
RDS/GNDS/SEC TOT	.19	68
RDS/GNDS TOTAL	.17	61
RDS/GNDS PAYRL	.19	10
RDS/GNDS CONTR	.13	46
RDS/GNDS OTHER	.08	26
SECURITY TOTAL	.06	31
SEC PAYROLL	.15	6
SEC CONTRACTS	.05	22
SEC OTHER	.01	7

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.50	68
PAYROLL	.23	9
MGMT FEES	.44	58
LEGAL FEES	.04	31
AUDIT FEES	.04	24
GEN OFC EXP	.03	30
OTHER ADM EXP	.01	27
FIXED EXP TOTAL	.91	68
REAL ESTATE TAX	.80	64
BUILDING INS	.09	64
PERS PROP TAX	.04	3
OTHER TAXES	.55	7
LEASING EXPENSES	.16	52
ADV/PROMOTION	.02	28
COMM/FEES	.10	39
TENANT ALTS	.17	25
BUY-OUTS		
TOTAL PAYROLL	.50	28
CLEANING	.60	10
REPAIR/MAINT	.17	25
RDS/GROUNDS	.19	9
SECURITY	.22	5
ADMINISTRATIVE	.49	8
TOTAL CONTRACTS	1.06	44
CLEANING	.50	42
REPAIR/MAINT	.24	34
RDS/GROUNDS	.10	32
SECURITY	.05	14
ADMINISTRATIVE	.48	33

U.S. PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (12 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	83 BLDS 6,115,384 SQ FT.					6,033,055 SQ FT.			
INCOME	DOLLARS/SQ FT		MID/RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					79	10.03	9.74	8.56	11.71
RETAIL AREA	20.75	11.86	8.94	12.75	7				
OTHER AREA	8.97	7.70			3				
TOTAL RENT	9.94	9.66	8.50	11.65	81				
MISCELLANEOUS	.34	.08	.02	.34	45				
TOTAL INCOME	10.12	9.84	8.60	11.86	82				
EXPENSE									
CLEANING	.70	.64	.52	.74	83	.70	.64	.52	.76
REPAIR MAINT	.51	.50	.33	.65	83	.52	.51	.33	.66
UTILITIES	1.52	1.43	1.18	1.78	83	1.54	1.46	1.18	1.78
RDS/GNDS/SEC	.23	.22	.14	.32	78	.23	.22	.14	.32
ADMINISTRATIVE	.68	.53	.36	.73	82	.68	.53	.36	.73
TOTAL OPER EXP	3.62	3.49	3.01	3.89	83	3.66	3.54	3.03	3.91
FIXED EXPENSES	.98	.95	.66	1.27	81	.98	.95	.66	1.27
TOTAL OPER+FIXED	4.61	4.55	3.90	5.17	81	4.65	4.61	3.90	5.22
LEASING EXP	.29	.16	.06	.37	62				
TOTAL PAYROLL	.56	.35	.26	.65	42				
TOTAL CONTRACT	1.36	1.29	1.04	1.60	59				

AVG SQFT OFC TEN	3503	77	AVG OFFICE OCCUPANCY	90.5	83
AVG SQFT RET TEN	1011	7	AVG RETAIL OCCUPANCE	95.1	7
AVG SQFT/OFC WORK	237	54	AVG RATE YR END RENT	12.70	78
			RENTABLE/GROSS SQFT	.88	33

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.64	83	ADMIN TOTAL	.53	82
PAYROLL	.45	11	PAYROLL	.26	28
CONTRACT	.54	80	MGMT FEES	.39	68
SUP/MAT/MISC	.06	61	LEGAL FEES	.02	38
TRASH REMOVAL	.03	68	AUDIT FEES	.03	24
			GEN OFC EXP	.03	45
REPR/MAINT TOTAL	.50	83	OTHER ADM EXP	.02	45
PAYROLL	.18	43			
ELEVATOR	.04	73	FIXED EXP TOTAL	.95	81
HVAC	.10	74	REAL ESTATE TAX	.84	79
ELECTRICAL	.03	71	BUILDING INS	.06	79
STRUCT/ROOF	.02	34	PERS PROP TAX	.01	11
PLUMBING	.01	59	OTHER TAXES	.01	8
GEN SUPPLIES	.02	56			
GEN MAINT	.09	71	LEASING EXPENSES	.16	62
			ADV/PROMOTION	.01	38
UTILITIES TOTAL	1.43	83	COMM/FEES	.10	51
ELECTRIC	1.40	80	TENANT ALTS	.06	34
GAS	.01	2	BUY-OUTS	.04	2
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.35	42
PURCH CH WTR			CLEANING	.44	10
COAL			REPAIR/MAINT	.19	37
WATER/SEWER	.04	78	RDS/GROUNDS	.07	11
			SECURITY	.05	8
RDS/GNDS/SEC TOT	.22	78	ADMINISTRATIVE	.26	19
RDS/GNDS TOTAL	.15	72			
RDS/GNDS PAYRL	.05	13	TOTAL CONTRACTS	1.29	59
RDS/GNDS CONTR	.11	70	CLEANING	.55	59
RDS/GNDS OTHER	.03	44	REPAIR/MAINT	.25	51
SECURITY TOTAL	.06	52	RDS/GROUNDS	.12	53
SEC PAYROLL	.02	6	SECURITY	.04	38
SEC CONTRACTS	.05	47	ADMINISTRATIVE	.42	52
SEC OTHER	.01	18			

U.S. PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (12 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	77 BLDS 13,382,957 SQ.FT.					12,863,324 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					67	10.91	10.80	8.99	12.23
RETAIL AREA	8.68	10.15	5.99	14.26	17				
OTHER AREA	5.10	6.22	4.40	13.97	16				
TOTAL RENT	10.67	10.76	8.74	12.08	70				
MISCELLANEOUS	.39	.14	.05	.51	42				
TOTAL INCOME	10.90	10.76	9.14	12.68	70				
EXPENSE									
CLEANING	.75	.68	.56	.82	77	.78	.68	.56	.86
REPAIR MAINT	.77	.65	.43	.89	76	.79	.65	.43	.93
UTILITIES	1.66	1.52	1.13	1.92	77	1.72	1.56	1.15	2.14
RDS/GNDS/SEC	.41	.28	.14	.47	74	.41	.28	.14	.47
ADMINISTRATIVE	.60	.52	.37	.73	75	.60	.52	.37	.73
TOTAL OPER EXP	4.13	3.78	3.01	4.56	77	4.29	3.84	3.02	4.76
FIXED EXPENSES	1.34	1.07	.86	1.56	76	1.34	1.07	.86	1.56
TOTAL OPER+FIXED	5.45	4.97	4.01	6.00	77	5.65	5.05	4.06	6.39
LEASING EXP	.51	.32	.12	.58	51				
TOTAL PAYROLL	.61	.45	.29	.68	56				
TOTAL CONTRACT	1.66	1.30	1.06	2.01	60				

AVG SQFT/OFC TEN	6735	72	AVG OFFICE OCCUPANCY	94.0	77
AVG SQFT/RET TEN	2123	17	AVG RETAIL OCCUPANCE	84.2	20
AVG SQFT/OFC WORK	229	61	AVG RATE YR-END RENT	13.68	68
			RENTABLE/GROSS SQFT	.89	36

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	77	ADMIN TOTAL	.52	75
PAYROLL	.06	22	PAYROLL	.23	49
CONTRACT	.60	75	MGMT FEES	.33	50
SUP/MAT/MISC	.05	56	LEGAL FEES	.02	36
TRASH REMOVAL	.03	58	AUDIT FEES	.02	21
			GEN OFC EXP	.03	54
REPR/MAINT TOTAL	.65	76	OTHER ADM EXP	.02	36
PAYROLL	.21	51			
ELEVATOR	.08	70	FIXED EXP TOTAL	1.07	76
HVAC	.14	66	REAL ESTATE TAX	1.01	74
ELECTRICAL	.03	60	BUILDING INS	.06	67
STRUCT/ROOF	.05	34	PERS PROP TAX	.00	18
PLUMBING	.01	56	OTHER TAXES	.04	12
GEN SUPPLIES	.06	60			
GEN MAINT	.14	67	LEASING EXPENSES	.32	51
			ADV/PROMOTION	.01	27
UTILITIES TOTAL	1.52	77	COMM/FEES	.22	41
ELECTRIC	1.41	76	TENANT ALTS	.11	38
GAS	.02	8	BUY-OUTS	.00	5
FUEL OIL	.00	2			
PURCH STEAM			TOTAL PAYROLL	.45	56
PURCH CH WTR	.92	4	CLEANING	.06	21
COAL			REPAIR/MAINT	.21	45
WATER/SEWER	.05	73	RDS/GROUNDS	.07	13
			SECURITY	.08	14
RDS/GNDS/SEC TOT	.29	74	ADMINISTRATIVE	.25	43
RDS/GNDS TOTAL	.13	69			
RDS/GNDS PAYRL	.04	13	TOTAL CONTRACTS	1.30	60
RDS/GNDS CONTR	.10	59	CLEANING	.61	59
RDS/GNDS OTHER	.02	48	REPAIR/MAINT	.23	56
SECURITY TOTAL	.15	66	RDS/GROUNDS	.10	52
SEC PAYROLL	.09	13	SECURITY	.13	45
SEC CONTRACTS	.14	57	ADMINISTRATIVE	.36	37
SEC OTHER	.01	27			

U.S. PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (12 ANALYSES)
SUBURBAN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	13 BLDS 5,245,379 SQ.FT.					5,037,055 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					11	11.30	11.36	8.63	12.31
RETAIL AREA	4.88	8.17	2.14	11.09	6				
OTHER AREA	4.08	3.49			3				
TOTAL RENT	10.83	10.67	8.95	11.56	13				
MISCELLANEOUS	.50	.22	.05	1.15	10				
TOTAL INCOME	11.21	11.08	9.35	12.13	13				
EXPENSE									
CLEANING	.69	.68	.53	.84	13	.72	.77	.53	.89
REPAIR MAINT	.85	.83	.58	1.07	13	.88	.83	.59	1.11
UTILITIES	1.83	1.70	1.30	2.16	13	1.86	1.74	1.30	2.30
RDS/GNDS/SEC	.35	.26	.18	.49	12	.35	.26	.18	.49
ADMINISTRATIVE	.69	.63	.42	.98	13	.69	.63	.42	.98
TOTAL OPER EXP	4.38	4.01	3.40	5.23	13	4.51	4.09	3.41	5.76
FIXED EXPENSES	1.49	1.32	.85	1.82	13	1.49	1.32	.85	1.82
TOTAL OPER+FIXED	5.87	5.74	4.25	6.56	13	6.00	5.74	4.39	7.07
LEASING EXP	.28	.19	.10	.47	8				
TOTAL PAYROLL	.80	.55	.36	1.14	10				
TOTAL CONTRACT	1.44	1.49	.53	2.22	10				

AVG SQFT/OFC TEN	12148	13	AVG OFFICE OCCUPANCY	96.5	13
AVG SQFT/RET TEN	3993	6	AVG RETAIL OCCUPANCE	91.5	7
AVG SQFT/OFC WORK	230	10	AVG RATE YR END RENT	15.27	12
			RENTABLE/GROSS SQFT	.88	10

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	13	ADMIN TOTAL	.63	13
PAYROLL	.04	3	PAYROLL	.37	10
CONTRACT	.67	11	MGMT FEES	.31	6
SUP/MAT/MISC	.05	9	LEGAL FEES	.06	7
TRASH REMOVAL	.03	8	AUDIT FEES	.03	5
			GEN OFC EXP	.07	9
REPR/MAINT TOTAL	.83	13	OTHER ADM EXP	.02	9
PAYROLL	.17	8			
ELEVATOR	.14	12	FIXED EXP TOTAL	1.32	13
HVAC	.13	11	REAL ESTATE TAX	1.23	13
ELECTRICAL	.07	11	BUILDING INS	.09	12
STRUCT/ROOF	.10	7	PERS PROP TAX	.00	3
PLUMBING	.02	11	OTHER TAXES	.04	3
GEN SUPPLIES	.04	11			
GEN MAINT	.13	10	LEASING EXPENSES	.19	8
			ADV/PROMOTION	.01	5
UTILITIES TOTAL	1.70	13	COMM/FEES	.08	7
ELECTRIC	1.56	13	TENANT ALTS	.12	6
GAS			BUY OUTS		
FUEL OIL	.00	1			
PURCH STEAM			TOTAL PAYROLL	.55	10
PURCH CH WTR	.89	1	CLEANING	.04	3
COAL			REPAIR/MAINT	.17	8
WATER/SEWER	.04	13	RDS/GROUNDS	.05	6
			SECURITY	.18	2
RDS/GNDS/SEC TOT	.26	12	ADMINISTRATIVE	.37	10
RDS/GNDS TOTAL	.09	12			
RDS/GNDS PAYRL	.05	6	TOTAL CONTRACTS	1.49	10
RDS/GNDS CONTR	.06	11	CLEANING	.67	9
RDS/GNDS OTHER	.04	7	REPAIR/MAINT	.60	9
SECURITY TOTAL	.20	9	RDS/GROUNDS	.05	8
SEC PAYROLL	.18	2	SECURITY	.22	5
SEC CONTRACTS	.20	7	ADMINISTRATIVE	.50	4
SEC OTHER	.03	3			

U.S. PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (12 ANALYSES)
SUBURBAN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 2,363,658 SQ.FT.					2,356,733 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	11.03	11.03		
RETAIL AREA	8.97	14.61			2				
OTHER AREA									
TOTAL RENT	11.02	11.00			3				
MISCELLANEOUS	.44	.44			2				
TOTAL INCOME	11.29	11.68			3				
EXPENSE									
CLEANING	.72	.73			3	.72	.73		
REPAIR MAINT	.49	.43			3	.50	.43		
UTILITIES	2.34	2.35			3	2.34	2.35		
RDS/GNDS/SEC	.29	.29			3	.29	.29		
ADMINISTRATIVE	.30	.29			3	.30	.29		
TOTAL OPER EXP	4.14	4.30			3	4.15	4.30		
FIXED EXPENSES	1.04	1.13			3	1.04	1.13		
TOTAL OPER+FIXED	5.18	5.10			3	5.19	5.10		
LEASING EXP	.40	.24			3				
TOTAL PAYROLL	.26	.25			3				
TOTAL CONTRACT	1.18	1.23			3				

AVG SQFT/OFC TEN	17498	3	AVG OFFICE OCCUPANCY	95.0	3
AVG SQFT/RET TEN	1731	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	348	3	AVG RATE YR END RENT	16.50	3
			RENTABLE/GROSS SQFT	.94	1

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	3	ADMIN TOTAL	.29	3
PAYROLL	.05	3	PAYROLL	.06	3
CONTRACT	.61	3	MGMT FEES	.17	3
SUP/MAT/MISC	.06	3	LEGAL FEES	.07	3
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.43	3	OTHER ADM EXP	.02	3
PAYROLL	.10	3			
ELEVATOR	.16	3	FIXED EXP TOTAL	1.13	3
HVAC			REAL ESTATE TAX	1.05	3
ELECTRICAL	.04	1	BUILDING INS	.08	3
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES	.07	3			
GEN MAINT	.07	3	LEASING EXPENSES	.24	3
			ADV/PROMOTION		
UTILITIES TOTAL	2.35	3	COMM/FEES	.20	3
ELECTRIC	1.11	3	TENANT ALTS	.10	3
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.25	3
PURCH CH WTR	1.21	3	CLEANING	.05	3
COAL			REPAIR/MAINT	.10	3
WATER/SEWER	.02	3	RDS/GROUNDS	.03	3
			SECURITY	.01	3
RDS/GNDS/SEC TOT	.29	3	ADMINISTRATIVE	.06	3
RDS/GNDS TOTAL	.06	3			
RDS/GNDS PAYRL	.03	3	TOTAL CONTRACTS	1.23	3
RDS/GNDS CONTR			CLEANING	.61	3
RDS/GNDS OTHER	.03	3	REPAIR/MAINT	.22	3
SECURITY TOTAL	.23	3	RDS/GROUNDS		
SEC PAYROLL			SECURITY	.21	3
SEC CONTRACTS	.21	3	ADMINISTRATIVE	.21	2
SEC OTHER	.01	3			

U.S. PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (11 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	123 BLDS 32,036,200 SQ.FT.					29,235,958 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					44	14.84	9.81	7.58	13.22
RETAIL AREA	12.04	9.19	7.17	15.51	16				
OTHER AREA	6.47	7.05	3.34	10.96	20				
TOTAL RENT	14.31	9.80	7.22	12.65	47				
MISCELLANEOUS	1.36	.22	.02	.66	17				
TOTAL INCOME	15.22	10.34	7.50	15.73	54				
EXPENSE									
CLEANING	1.60	1.20	.74	1.69	116	1.75	1.31	.80	1.87
REPAIR-MAINT	1.85	1.39	.89	2.21	116	2.04	1.48	.95	2.37
UTILITIES	2.51	1.75	1.39	2.70	115	2.75	1.90	1.46	2.95
RDS/GNDS/SEC	.67	.53	.18	.83	105	.67	.53	.18	.83
ADMINISTRATIVE	.43	.36	.22	.58	103	.43	.36	.22	.58
TOTAL OPER EXP	6.99	5.87	4.30	7.33	123	6.94	5.86	3.85	7.65
FIXED EXPENSES	2.26	1.34	.82	2.37	110	2.26	1.34	.82	2.37
TOTAL OPER+FIXED	9.41	7.29	5.27	9.91	111	9.31	7.04	4.90	9.27
LEASING EXP	.29	.14	.02	.55	27				
TOTAL PAYROLL	2.34	1.68	.65	2.85	92				
TOTAL CONTRACT	1.17	1.00	.60	1.76	89				

AVG SQFT/OFC TEN	76721	106	AVG OFFICE OCCUPANCY	98.8	123
AVG SQFT/RET TEN	2961	30	AVG RETAIL OCCUPANCE	94.7	39
AVG SQFT/OFC WORK	216	109	AVG RATE YR-END RENT	15.20	41
			RENTABLE/GROSS SQFT	.76	43

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.20	116	ADMIN TOTAL	.36	103
PAYROLL	.98	54	PAYROLL	.26	66
CONTRACT	.59	82	MGMT FEES	.20	37
SUP/MAT/MISC	.07	76	LEGAL FEES	.01	18
TRASH REMOVAL	.04	75	AUDIT FEES	.03	5
			GEN OFC EXP	.01	65
REPR/MAINT TOTAL	1.39	116	OTHER ADM EXP	.01	50
PAYROLL	.72	78			
ELEVATOR	.19	87	FIXED EXP TOTAL	1.34	110
HVAC	.17	85	REAL ESTATE TAX	1.16	84
ELECTRICAL	.07	78	BUILDING INS	.06	78
STRUCT/ROOF	.04	51	PERS PROP TAX	.40	22
PLUMBING	.03	71	OTHER TAXES	.12	7
GEN SUPPLIES	.11	81			
GEN MAINT	.12	77	LEASING EXPENSES	.14	27
			ADV/PROMOTION	.02	2
UTILITIES TOTAL	1.75	115	COMM/FEES	.04	4
ELECTRIC	1.39	92	TENANT ALTS	.25	17
GAS	.17	61	BUY-OUTS		
FUEL OIL	.11	35			
PURCH STEAM	.44	34	TOTAL PAYROLL	1.68	92
PURCH CH WTR	.20	3	CLEANING	.98	50
COAL			REPAIR/MAINT	.73	71
WATER/SEWER	.05	91	RDS/GROUNDS	.13	24
			SECURITY	.42	33
RDS/GNDS/SEC TOT	.53	105	ADMINISTRATIVE	.25	60
RDS/GNDS TOTAL	.06	55			
RDS/GNDS PAYRL	.13	25	TOTAL CONTRACTS	1.00	89
RDS/GNDS CONTR	.05	41	CLEANING	.56	70
RDS/GNDS OTHER	.04	29	REPAIR/MAINT	.27	70
SECURITY TOTAL	.44	75	RDS/GROUNDS	.05	33
SEC PAYROLL	.47	38	SECURITY	.20	58
SEC CONTRACTS	.21	53	ADMINISTRATIVE	.19	35
SEC OTHER	.01	40			

U.S. PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (11 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 316,335 SQ.FT.					312,976 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	7.78	7.22	5.82	10.00
RETAIL AREA									
OTHER AREA	1.07	1.07			1				
TOTAL RENT	7.70	7.22	5.82	10.00	7				
MISCELLANEOUS	.24	.28			3				
TOTAL INCOME	7.82	7.23	6.10	10.00	7				
EXPENSE									
CLEANING	.80	.82	.54	1.04	9	.81	.82	.54	1.04
REPAIR MAINT	1.22	.99	.76	2.00	9	1.23	.99	.76	2.00
UTILITIES	1.68	1.35	.82	2.52	8	1.70	1.35	.94	2.52
RDS/GNDS/SEC	.50	.75	.07	1.53	6	.50	.75	.07	1.53
ADMINISTRATIVE	.38	.27	.22	1.07	7	.38	.27	.22	1.07
TOTAL OPER EXP	4.07	3.24	2.40	6.34	9	4.12	3.24	2.40	6.34
FIXED EXPENSES	1.02	.90	.67	1.50	8	1.02	.90	.67	1.50
TOTAL OPER+FIXED	4.96	4.01	2.68	8.05	9	5.42	4.01	2.91	8.05
LEASING EXP	.06	.04			3				
TOTAL PAYROLL	1.10	.62			3				
TOTAL CONTRACT	1.00	1.00			2				

AVG SQFT/OFC TEN	12557	8	AVG OFFICE OCCUPANCY	94.1	9
AVG SQFT/RET TEN	0	1	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	189	8	AVG RATE YR-END RENT	9.71	4
			RENTABLE/GROSS SQFT	.80	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.82	9	ADMIN TOTAL	.27	7
PAYROLL	.52	2	PAYROLL	1.14	1
CONTRACT	.62	5	MGMT FEES	.19	4
SUP/MAT/MISC	.02	3	LEGAL FEES	.00	3
TRASH REMOVAL	.05	6	AUDIT FEES	.05	1
			GEN OFC EXP	.01	4
REPR/MAINT TOTAL	.99	9	OTHER ADM EXP	.02	4
PAYROLL	.52	3			
ELEVATOR	.09	3	FIXED EXP TOTAL	.90	8
HVAC	.33	4	REAL ESTATE TAX	.81	5
ELECTRICAL	.03	4	BUILDING INS	.12	5
STRUCT/ROOF	.17	4	PERS PROP TAX	.79	1
PLUMBING	.06	4	OTHER TAXES		
GEN SUPPLIES	.26	4			
GEN MAINT	.06	2	LEASING EXPENSES	.04	3
			ADV/PROMOTION	.04	1
UTILITIES TOTAL	1.35	8	COMM/FEES		
ELECTRIC	1.05	5	TENANT ALTS	.00	1
GAS	.23	3	BUY-OUTS		
FUEL OIL	.23	1			
PURCH STEAM	.10	1	TOTAL PAYROLL	.62	3
PURCH CH WTR	.07	1	CLEANING	.25	1
COAL			REPAIR/MAINT	.62	1
WATER/SEWER	.07	4	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.75	6	ADMINISTRATIVE		
RDS/GNDS TOTAL	2.07	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.00	2
RDS/GNDS CONTR	2.07	1	CLEANING	.49	2
RDS/GNDS OTHER			REPAIR/MAINT	.26	2
SECURITY TOTAL	.15	4	RDS/GROUNDS		
SEC PAYROLL	.79	1	SECURITY	.27	1
SEC CONTRACTS	.07	2	ADMINISTRATIVE	.22	1
SEC OTHER	.17	1			

U.S. PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (11 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS 837,690 SQ.FT.					782,041 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	12.02	9.65	7.30	20.08
RETAIL AREA	12.74	10.70			2				
OTHER AREA	3.56	3.56			1				
TOTAL RENT	11.64	9.60	7.30	17.57	6				
MISCELLANEOUS	.27	.29			2				
TOTAL INCOME	11.74	9.60	7.30	17.86	6				
EXPENSE									
CLEANING	1.02	.97	.60	1.31	10	1.09	1.03	.64	1.49
REPAIR-MAINT	1.13	.86	.57	1.25	10	1.21	.92	.73	1.26
UTILITIES	1.62	1.58	1.35	2.10	10	1.73	1.70	1.36	2.10
RDS/GNDS/SEC	.37	.33	.16	.49	9	.37	.33	.16	.49
ADMINISTRATIVE	.43	50	.26	.59	10	.43	.50	26	.59
TOTAL OPER EXP	4.52	4.61	3.76	5.77	10	4.84	4.61	3.81	6.42
FIXED EXPENSES	.97	1.17	.53	1.59	9	97	1.17	.53	1.59
TOTAL OPER+FIXED	5.26	5.27	4.87	6.62	9	5.60	5.60	4.89	7.40
LEASING EXP	38	.38			1				
TOTAL PAYROLL	1.20	1.26	.40	1.89	9				
TOTAL CONTRACT	1.14	.99	.69	1.68	9				

AVG SQFT/OFC TEN	78473	9	AVG OFFICE OCCUPANCY	97.4	10
AVG SQFT/RET TEN	918	1	AVG RETAIL OCCUPANCE	88.7	2
AVG SQFT/OFC WORK	214	8	AVG RATE YR-END RENT	9.57	3
			RENTABLE/GROSS SQFT	90	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.97	10	ADMIN TOTAL	.50	10
PAYROLL	.98	5	PAYROLL	.51	6
CONTRACT	.60	8	MGMT FEES	.27	4
SUP/MAT/MISC*	.11	5	LEGAL FEES	.02	2
TRASH REMOVAL	.06	7	AUDIT FEES		
			GEN OFC EXP	.04	5
REPR/MAINT TOTAL	.86	10	OTHER ADM EXP	.18	2
PAYROLL	.42	8			
ELEVATOR	.06	9	FIXED EXP TOTAL	1.17	9
HVAC	16	9	REAL ESTATE TAX	1.13	8
ELECTRICAL	.04	6	BUILDING INS	.05	8
STRUCT/ROOF	.03	4	PERS PROP TAX	.55	1
PLUMBING	.03	6	OTHER TAXES		
GEN SUPPLIES	.15	8			
GEN MAINT	.12	8	LEASING EXPENSES	.38	1
			ADV/PROMOTION		
UTILITIES TOTAL	1.58	10	COMM/FEES		
ELECTRIC	1.21	9	TENANT/ALTS		
GAS	.28	4	BUY-OUTS		
FUEL OIL	.22	3			
PURCH STEAM	.55	3	TOTAL PAYROLL	1.26	9
PURCH CH WTR			CLEANING	.98	5
COAL			REPAIR/MAINT	.45	7
WATER/SEWER	.06	9	RDS/GROUNDS	.08	2
			SECURITY	.16	3
RDS/GNDS/SEC TOT	.33	9	ADMINISTRATIVE	.51	6
RDS/GNDS TOTAL	.05	5			
RDS/GNDS PAYRL	.08	2	TOTAL CONTRACTS	.99	9
RDS/GNDS CONTR	.05	3	CLEANING	.58	7
RDS/GNDS OTHER	.06	1	REPAIR/MAINT	.27	8
SECURITY TOTAL	.38	8	RDS/GROUNDS	.05	4
SEC PAYROLL	.24	4	SECURITY	.27	6
SEC CONTRACTS	.27	6	ADMINISTRATIVE	.35	3
SEC OTHER	.02	2			

U.S. PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (11 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	32 BLDS 8,032,211 SQ.FT.					5,474,938 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					12	10.87	10.96	8.25	13.58
RETAIL AREA	11.82	15.11	3.30	19.50	7				
OTHER AREA	8.36	7.95	4.50	12.00	7				
TOTAL RENT	10.40	10.76	7.47	13.03	12				
MISCELLANEOUS	1.14	.25	.01	2.56	6				
TOTAL INCOME	12.02	11.92	8.29	15.91	15				
EXPENSE									
CLEANING	1.29	1.16	.71	1.76	29	1.42	1.27	.76	1.86
REPAIR-MAINT	1.42	1.30	.85	2.03	29	1.57	1.48	.91	2.06
UTILITIES	2.03	1.76	1.31	2.21	29	2.23	1.81	1.44	2.51
RDS/GNDS/SEC	.57	.46	.09	.84	26	.57	.46	.09	.84
ADMINISTRATIVE	.36	.32	.17	.49	25	.36	.32	.17	.49
TOTAL OPER EXP	5.89	5.62	4.30	7.23	32	5.51	5.18	3.80	7.20
FIXED EXPENSES	1.67	1.23	.84	2.25	29	1.67	1.23	.84	2.25
TOTAL OPER+FIXED	7.68	6.95	5.10	9.85	29	7.21	6.39	4.87	8.67
LEASING EXP	.41	.16	.00	.96	6				
TOTAL PAYROLL	1.66	1.27	.59	2.77	21				
TOTAL CONTRACT	1.42	1.31	.83	2.00	20				

AVG SQFT/OFC TEN	35808	24	AVG OFFICE OCCUPANCY	99.7	32
AVG SQFT/RET TEN	3394	10	AVG RETAIL OCCUPANCE	98.4	14
AVG SQFT/OFC WORK	179	27	AVG RATE YR-END RENT	14.67	10
			RENTABLE/GROSS SQFT	.81	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.16	29	ADMIN TOTAL	.32	25
PAYROLL	.90	10	PAYROLL	.26	14
CONTRACT	.63	25	MGMT FEES	.24	10
SUP/MAT/MISC	.07	21	LEGAL FEES	.01	6
TRASH REMOVAL	.03	24	AUDIT FEES	.03	3
			GEN OFC EXP	.01	16
REPR/MAINT TOTAL	1.30	29	OTHER ADM EXP	.03	12
PAYROLL	.71	20			
ELEVATOR	.17	25	FIXED EXP TOTAL	1.23	29
HVAC	.12	24	REAL ESTATE TAX	1.15	23
ELECTRICAL	.06	23	BUILDING INS	.08	23
STRUCT/ROOF	.03	11	PERS PROP TAX	.62	6
PLUMBING	.02	23	OTHER TAXES	.15	3
GEN SUPPLIES	.10	23			
GEN MAINT	.09	20	LEASING EXPENSES	.16	6
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	1.76	29	COMM/FEES	.01	3
ELECTRIC	1.45	25	TENANT ALTS	.30	5
GAS	.14	18	BUY-OUTS		
FUEL OIL	.02	5			
PURCH STEAM	.35	10	TOTAL PAYROLL	1.27	21
PURCH CH WTR	.76	2	CLEANING	.90	8
COAL			REPAIR/MAINT	.73	17
WATER/SEWER	.05	24	RDS/GROUNDS	.06	4
			SECURITY	.55	8
RDS/GNDS/SEC TOT	.46	26	ADMINISTRATIVE	.25	11
RDS/GNDS TOTAL	.06	16			
RDS/GNDS PAYRL	.05	5	TOTAL CONTRACTS	1.31	20
RDS/GNDS CONTR	.05	11	CLEANING	.63	18
RDS/GNDS OTHER	.03	8	REPAIR/MAINT	.23	16
SECURITY TOTAL	.43	22	RDS/GROUNDS	.05	9
SEC PAYROLL	.58	9	SECURITY	.34	16
SEC CONTRACTS	.36	17	ADMINISTRATIVE	.25	8
SEC OTHER	.01	11			

U.S. PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (11 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	14 BLDS 5,651,213 SQ.FT					5,054,957 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.91	8.37		
RETAIL AREA	7.07	8.46			3				
OTHER AREA	8.92	5.91			2				
TOTAL RENT	9.19	8.26			3				
MISCELLANEOUS	.16	.16			1				
TOTAL INCOME	13.39	10.19	7.23	19.09	5				
EXPENSE									
CLEANING	1.36	1.25	.88	1.77	12	1.53	1.43	1.03	1.83
REPAIR-MAINT	2.19	2.07	1.39	2.69	12	2.47	2.28	1.58	2.82
UTILITIES	2.01	1.72	1.46	2.43	12	2.23	1.97	1.49	3.10
RDS/GNDS/SEC	.79	.55	24	.94	12	79	.55	24	.94
ADMINISTRATIVE	56	.44	.29	.75	11	56	.44	.29	.75
TOTAL OPER EXP	6.93	6.88	4.55	9.20	14	6.44	6.76	3.45	9.56
FIXED EXPENSES	2.12	1.75	1.02	3.31	14	2.12	1.75	1.02	3.31
TOTAL OPER+FIXED	3.05	9.01	6.38	12.10	14	8.56	8.78	4.65	12.48
LEASING EXP	57	.57			2				
TOTAL PAYROLL	2.81	2.81	1.15	4.37	10				
TOTAL CONTRACT	.82	.80	.47	1.17	10				

AVG SQFT/OFC TEN	50680	11	AVG OFFICE OCCUPANCY	98.6	14
AVG SQFT/RET TEN	3195	7	AVG RETAIL OCCUPANCE	90.3	9
AVG SQFT/OFC WORK	244	11	AVG RATE YR-END RENT	18.93	7
			RENTABLE/GROSS SQFT	.78	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.25	12	ADMIN TOTAL	.44	11
PAYROLL	.98	9	PAYROLL	.32	11
CONTRACT	.51	9	MGMT FEES	.20	3
SUP/MAT/MISC	.06	11	LEGAL FEES	.06	2
TRASH REMOVAL	.02	10	AUDIT FEES	.02	1
			GEN OFC EXP	.02	[illegible]
REPR/MAINT TOTAL	2.07	12	OTHER ADM EXP	.01	[illegible]
PAYROLL	.96	12			
ELEVATOR	.24	12	FIXED EXP TOTAL	1.75	14
HVAC	.16	12	REAL ESTATE TAX	1.63	11
ELECTRICAL	.14	11	BUILDING INS	.04	9
STRUCT/ROOF	.04	6	PERS PROP TAX	.00	1
PLUMBING	.02	9	OTHER TAXES	.09	1
GEN SUPPLIES	.12	12			
GEN MAINT	.14	11	LEASING EXPENSES	.57	2
			ADV/PROMOTION		
UTILITIES TOTAL	1.72	12	COMM/FEES		
ELECTRIC	1.39	11	TENANT ALTS	.57	2
GAS	.18	7	BUY-OUTS		
FUEL OIL	.08	4			
PURCH STEAM	.47	4	TOTAL PAYROLL	2.81	10
PURCH CH WTR			CLEANING	.92	8
COAL			REPAIR/MAINT	.95	10
WATER/SEWER	.06	12	RDS/GROUNDS	.04	3
			SECURITY	.61	6
RDS/GNDS/SEC TOT	.55	12	ADMINISTRATIVE	.42	9
RDS/GNDS TOTAL	.06	8			
RDS/GNDS PAYRL	.04	3	TOTAL CONTRACTS	.80	10
RDS/GNDS CONTR	.02	7	CLEANING	.28	8
RDS/GNDS OTHER	.02	4	REPAIR/MAINT	.30	10
SECURITY TOTAL	.65	10	RDS/GROUNDS	.02	6
SEC PAYROLL	.79	8	SECURITY	.03	7
SEC CONTRACTS	.11	8	ADMINISTRATIVE	.21	3
SEC OTHER	.01	4			

U.S. PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (11 ANALYSES)
DOWNTOWN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	12 BLDS 10,813,117 SQ.FT.					9,665,418 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	22.91	10.71		
RETAIL AREA	17.87	21.88			2				
OTHER AREA	4.75	10.48			3				
TOTAL RENT	20.14	12.89	8.72	26.21	4				
MISCELLANEOUS	2.13	.76			3				
TOTAL INCOME	19.99	14.04	8.78	29.31	6				
EXPENSE									
CLEANING	2.02	1.62	1.26	2.92	10	2.28	1.96	1.70	3.22
REPAIR-MAINT	1.94	1.76	1.18	2.65	10	2.18	2.19	1.38	3.08
UTILITIES	3.36	3.35	1.72	4.54	10	3.78	3.73	2.08	4.93
RDS/GNDS/SEC	.62	.55	.18	.84	8	.62	.55	.18	.84
ADMINISTRATIVE	.47	.39	.20	.55	9	.47	.39	.20	.55
TOTAL OPER EXP	8.06	7.55	6.09	10.25	12	8.10	8.66	5.47	11.08
FIXED EXPENSES	3.15	3.46	1.41	4.35	11	3.15	3.46	1.41	4.35
TOTAL OPER+FIXED	11.53	11.88	8.47	14.29	11	11.40	11.88	6.96	15.11
LEASING EXP	.13	.14			2				
TOTAL PAYROLL	3.34	3.06	2.62	4.00	8				
TOTAL CONTRACT	.75	.42	.14	1.44	7				

AVG SQFT/OFC TEN	95208	8	AVG OFFICE OCCUPANCY	97.8	12
AVG SQFT/RET TEN	3193	4	AVG RETAIL OCCUPANCE	97.3	7
AVG SQFT/OFC WORK	238	9	AVG RATE YR-END RENT	20.76	5
			RENTABLE/GROSS SQFT	.81	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.62	10	ADMIN TOTAL	.39	9
PAYROLL	1.39	7	PAYROLL	.26	8
CONTRACT	.06	6	MGMT FEES	.01	1
SUP/MAT/MISC	.13	7	LEGAL FEES		
TRASH REMOVAL	06	6	AUDIT FEES		
			GEN OFC EXP	.03	7
REPR/MAINT TOTAL	1.76	10	OTHER ADM EXP	.01	4
PAYROLL	1.10	6			
ELEVATOR	.22	7	FIXED EXP TOTAL	3.46	11
HVAC	.29	7	REAL ESTATE TAX	2.81	8
ELECTRICAL	.07	7	BUILDING INS	.07	7
STRUCT/ROOF	.04	3	PERS PROP TAX	1.78	1
PLUMBING	.09	5	OTHER TAXES	.09	1
GEN SUPPLIES	.33	5			
GEN MAINT	.13	5	LEASING EXPENSES	.14	2
			ADV/PROMOTION		
UTILITIES TOTAL	3.35	10	COMM/FEES	.08	1
ELECTRIC	2.92	9	TENANT ALTS	.10	2
GAS	.12	3	BUY-OUTS		
FUEL OIL	11	3			
PURCH STEAM	88	7	TOTAL PAYROLL	3.06	8
PURCH CH WTR			CLEANING	1.39	7
COAL			REPAIR/MAINT	1.02	7
WATER/SEWER	.04	9	RDS/GROUNDS	.18	2
			SECURITY	.31	6
RDS/GNDS/SEC TOT	.55	8	ADMINISTRATIVE	.26	8
RDS/GNDS TOTAL	.14	4			
RDS/GNDS PAYRL	.18	2	TOTAL CONTRACTS	.42	7
RDS/GNDS CONTR	.05	3	CLEANING	.06	6
RDS/GNDS OTHER	.05	3	REPAIR/MAINT	.36	7
SECURITY TOTAL	.38	7	RDS/GROUNDS	.05	3
SEC PAYROLL	.31	6	SECURITY	.03	4
SEC CONTRACTS	.03	4	ADMINISTRATIVE	.26	2
SEC OTHER	.09	3			

U.S. PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (11 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	117 BLDS 15,567,498 SQ.FT.					14,872,349 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					71	10.37	10.01	8.12	11.68
RETAIL AREA	11.84	9.41	7.50	13.83	13				
OTHER AREA	6.95	5.05	2.08	6.70	20				
TOTAL RENT	10.17	10.05	8.35	11.26	72				
MISCELLANEOUS	.34	06	.03	.26	27				
TOTAL INCOME	10.30	10.08	8.37	11.26	72				
EXPENSE									
CLEANING	95	.81	.65	1.13	115	99	.82	.66	1.15
REPAIR-MAINT	1.25	.89	.55	1.54	117	1.31	.93	.57	1.62
UTILITIES	1.90	1.65	1.10	2.34	114	1.98	1.66	1.10	2.43
RDS/GNDS/SEC	.61	.27	.10	.75	113	.61	.27	.10	.75
ADMINISTRATIVE	.67	.50	.29	.70	109	.67	.50	.29	.70
TOTAL OPER EXP	5.31	4.38	3.17	6.30	117	5.55	4.64	3.19	6.62
FIXED EXPENSES	1.46	.98	.76	1.67	111	1.46	.98	.76	1.67
TOTAL OPER+FIXED	6.74	5.44	4.03	7.77	117	7.07	5.51	4.07	7.96
LEASING EXP	.30	.22	.01	.35	23				
TOTAL PAYROLL	1.39	.82	.29	1.80	85				
TOTAL CONTRACT	1.55	1.26	.70	2.06	94				

AVG SQFT/OFC TEN	71035	98	AVG OFFICE OCCUPANCY	97.4	117
AVG SQFT/RET TEN	2052	13	AVG RETAIL OCCUPANCE	93.3	17
AVG SQFT/OFC WORK	180	100	AVG RATE YR-END RENT	11.90	44
			RENTABLE/GROSS SQFT	.82	42

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.81	115
PAYROLL	.69	41
CONTRACT	.67	95
SUP/MAT/MISC	.10	73
TRASH REMOVAL	.04	77
REPR/MAINT TOTAL	.89	117
PAYROLL	.38	67
ELEVATOR	.06	79
HVAC	.17	95
ELECTRICAL	.07	82
STRUCT/ROOF	.03	57
PLUMBING	.01	73
GEN SUPPLIES	.08	88
GEN MAINT	.11	87
UTILITIES TOTAL	1.65	114
ELECTRIC	1.49	98
GAS	.23	59
FUEL OIL	.10	13
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.05	94
RDS/GNDS/SEC TOT	.27	113
RDS/GNDS TOTAL	.18	99
RDS/GNDS PAYRL	.09	33
RDS/GNDS CONTR	.09	90
RDS/GNDS OTHER	.03	53
SECURITY TOTAL	.36	64
SEC PAYROLL	.38	31
SEC CONTRACTS	.06	56
SEC OTHER	.01	34

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.50	109
PAYROLL	.44	78
MGMT FEES	.35	33
LEGAL FEES	.05	17
AUDIT FEES	.02	12
GEN OFC EXP	.05	63
OTHER ADM EXP	.01	40
FIXED EXP TOTAL	.98	111
REAL ESTATE TAX	1.07	95
BUILDING INS	.06	84
PERS PROP TAX	.24	19
OTHER TAXES	.04	13
LEASING EXPENSES*	.22	23
ADV/PROMOTION	.00	7
COMM/FEES	.27	12
TENANT ALTS	.05	3
BUY OUTS		
TOTAL PAYROLL	.82	85
CLEANING	.59	39
REPAIR/MAINT	.37	60
RDS/GROUNDS	.07	27
SECURITY	.33	27
ADMINISTRATIVE	.49	57
TOTAL CONTRACTS	1.26	94
CLEANING	.71	75
REPAIR/MAINT	.36	66
RDS/GROUNDS	.13	72
SECURITY	.05	42
ADMINISTRATIVE	.36	22

U.S. PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (11 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	23 BLDS 570,383 SQ.FT.					564,806 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					17	8.79	9.16	8.09	10.64
RETAIL AREA									
OTHER AREA									
TOTAL RENT	8.79	9.16	8.09	10.64	17				
MISCELLANEOUS	.05	.06	.04	.06	4				
TOTAL INCOME	8.80	9.22	8.09	10.64	17				
EXPENSE									
CLEANING	1.03	.81	.60	1.05	21	1.03	.81	.60	1.05
REPAIR-MAINT	.90	.75	.42	.97	23	.90	.75	.42	.97
UTILITIES	1.39	1.37	.81	1.82	21	1.39	1.37	.81	1.82
RDS/GNDS/SEC	.29	.13	.08	.29	21	.29	.13	.08	.29
ADMINISTRATIVE	.44	.42	.25	.54	19	.44	.42	.25	.54
TOTAL OPER EXP	3.67	3.39	2.73	4.41	23	3.68	3.39	2.73	4.41
FIXED EXPENSES	.99	.89	.67	1.35	20	99	.89	.67	1.35
TOTAL OPER+FIXED	4.56	4.37	3.03	5.29	23	4.70	4.37	3.18	5.29
LEASING EXP	.23	.33	.02	.35	7				
TOTAL PAYROLL	.75	.26	.20	.96	17				
TOTAL CONTRACT	1.09	1.04	.56	1.70	22				

AVG SQFT/OFC TEN	8535	18	AVG OFFICE OCCUPANCY	99.2	23
AVG SQFT/RET TEN	4000	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	142	15	AVG RATE YR-END RENT	10.37	6
			RENTABLE/GROSS SQFT	90	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.81	21
PAYROLL	.86	5
CONTRACT	.64	19
SUP/MAT/MISC	.12	10
TRASH REMOVAL	.05	16
REPR/MAINT TOTAL	.75	23
PAYROLL	.21	11
ELEVATOR	.04	6
HVAC	.13	19
ELECTRICAL	.03	13
STRUCT/ROOF	.16	10
PLUMBING	.04	8
GEN SUPPLIES	.19	15
GEN MAINT	.09	16
UTILITIES TOTAL	1.37	21
ELECTRIC	1.07	18
GAS	.22	11
FUEL OIL	.32	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.03	17
RDS/GNDS/SEC TOT	.13	21
RDS/GNDS TOTAL	.13	19
RDS/GNDS PAYRL	.06	5
RDS/GNDS CONTR	.07	18
RDS/GNDS OTHER	.03	9
SECURITY TOTAL	.02	10
SEC PAYROLL	1.75	1
SEC CONTRACTS	.02	7
SEC OTHER	.01	3

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.42	19
PAYROLL	.21	8
MGMT FEES	.42	10
LEGAL FEES	.05	3
AUDIT FEES	.03.	3
GEN OFC EXP	.02	4
OTHER ADM EXP	.02	9
FIXED EXP TOTAL	.89	20
REAL ESTATE TAX	.73	18
BUILDING INS	.08	17
PERS PROP TAX		
OTHER TAXES	.01	1
LEASING EXPENSES	.33	7
ADV/PROMOTION	.02	1
COMM/FEES	.33	5
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.26	17
CLEANING	.86	5
REPAIR/MAINT	.21	11
RDS/GROUNDS	.06	5
SECURITY	1.75	1
ADMINISTRATIVE	.21	8
TOTAL CONTRACTS	1.04	22
CLEANING	.67	18
REPAIR/MAINT	.30	13
RDS/GROUNDS	.07	16
SECURITY	.02	8
ADMINISTRATIVE	.49	8

U.S. PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (11 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	18 BLDS 1,259,809 SQ.FT.					1,237,959 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					11	9.57	10.09	8.00	11.17
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.57	10.09	8.00	11.17	11				
MISCELLANEOUS	.18	.14	.06	.27	4				
TOTAL INCOME	9.64	10.30	8.00	11.17	11				
EXPENSE									
CLEANING	1.21	.71	.58	1.72	18	1.23	.71	.58	1.72
REPAIR MAINT	.97	.64	.43	2.01	18	.99	.64	.43	2.03
UTILITIES	1.50	1.54	1.07	2.01	17	1.53	1.54	1.07	2.01
RDS/GNDS/SEC	.50	.27	.13	.62	17	.50	.27	.13	.62
ADMINISTRATIVE	.95	.37	.21	.62	18	.95	.37	.21	.62
TOTAL OPER EXP	5.05	3.55	2.70	6.58	18	5.13	3.55	2.70	6.58
FIXED EXPENSES	1.04	.93	.72	1.40	17	1.04	.93	.72	1.40
TOTAL OPER+FIXED	6.03	4.54	3.29	8.09	18	6.28	4.54	3.29	8.09
LEASING EXP	.25	.22			3				
TOTAL PAYROLL	1.42	.90	.19	2.59	15				
TOTAL CONTRACT	1.28	1.15	.76	1.60	17				

AVG SQFT/OFC TEN	43197	14	AVG OFFICE OCCUPANCY	100.0	18
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	227	15	AVG RATE YR END RENT	13.01	5
			RENTABLE/GROSS SQFT	.84	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.71	18	ADMIN TOTAL	.37	18
PAYROLL	.85	4	PAYROLL	.21	11
CONTRACT	.61	14	MGMT FEES	.27	5
SUP/MAT/MISC	.10	11	LEGAL FEES	.00	3
TRASH REMOVAL	.04	11	AUDIT FEES	.04	1
			GEN OFC EXP	.02	7
REPR/MAINT TOTAL	.64	18	OTHER ADM EXP	.01	5
PAYROLL	.64	10			
ELEVATOR	.05	11	FIXED EXP TOTAL	.93	17
HVAC	.11	14	REAL ESTATE TAX	.88	14
ELECTRICAL	.04	14	BUILDING INS	.08	13
STRUCT/ROOF	.02	6	PERS PROP TAX	.15	2
PLUMBING	.01	11	OTHER TAXES	.29	2
GEN SUPPLIES	.07	13			
GEN MAINT	.10	13	LEASING EXPENSES	.22	3
			ADV/PROMOTION		
UTILITIES TOTAL	1.54	17	COMM/FEES	.22	3
ELECTRIC	1.14	14	TENANT ALTS		
GAS	.14	8	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.90	15
PURCH CH WTR			CLEANING	.68	5
COAL			REPAIR/MAINT	.47	9
WATER/SEWER	.05	11	RDS/GROUNDS	.18	4
			SECURITY	1.73	3
RDS/GNDS/SEC TOT	.27	17	ADMINISTRATIVE	.60	7
RDS/GNDS TOTAL	.25	13			
RDS/GNDS PAYRL	.22	4	TOTAL CONTRACTS	1.15	17
RDS/GNDS CONTR	.07	13	CLEANING	.61	13
RDS/GNDS OTHER	.01	5	REPAIR/MAINT	.15	9
SECURITY TOTAL	.13	9	RDS/GROUNDS	.07	12
SEC PAYROLL	1.73	3	SECURITY	.03	8
SEC CONTRACTS	.04	8	ADMINISTRATIVE	.27	5
SEC OTHER	.01	3			

U.S. PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (11 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	31 BLDS 6,107,093 SQ.FT.					5,611,524 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					19	10.84	11.18	7.27	12.96
RETAIL AREA	10.77	9.41	5.01	14.30	6				
OTHER AREA	8.22	5.43	3.21	7.31	12				
TOTAL RENT	10.69	10.52	7.51	12.84	19				
MISCELLANEOUS	.13	.03	.01	.50	6				
TOTAL INCOME	10.73	10.56	7.51	12.84	19				
EXPENSE									
CLEANING	1.03	.81	.66	1.40	31	1.12	.92	.70	1.41
REPAIR-MAINT	1.09	.97	.66	1.55	31	1.19	1.03	.66	1.82
UTILITIES	2.01	1.86	1.31	2.63	31	2.18	2.06	1.50	2.80
RDS/GNDS/SEC	.59	.37	.10	1.11	30	.59	.37	.10	1.11
ADMINISTRATIVE	.68	.63	.36	.93	29	.68	.63	.36	.93
TOTAL OPER EXP	5.33	5.23	3.52	6.81	31	5.79	5.56	3.73	7.38
FIXED EXPENSES	1.47	.98	.78	2.03	31	1.47	.98	.78	2.03
TOTAL OPER+FIXED	6.80	6.50	4.32	8.75	31	7.26	7.19	4.50	9.03
LEASING EXP	.87	.11	.01	2.66	5				
TOTAL PAYROLL	1.08	.82	.54	1.27	25				
TOTAL CONTRACT	2.07	2.03	.97	2.86	27				

AVG SQFT/OFC TEN	69341	27	AVG OFFICE OCCUPANCY	96.2	31
AVG SQFT/RET TEN	2173	8	AVG RETAIL OCCUPANCE	87.1	8
AVG SQFT/OFC WORK	182	30	AVG RATE YR-END RENT	12.54	16
			RENTABLE/GROSS SQFT	.86	16

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.81	31	ADMIN TOTAL	.63	29
PAYROLL	.12	7	PAYROLL	.49	20
CONTRACT	.78	25	MGMT FEES	.24	4
SUP/MAT/MISC	.10	20	LEGAL FEES	.07	4
TRASH REMOVAL	.04	18	AUDIT FEES	.01	3
			GEN OFC EXP	.06	21
REPR/MAINT TOTAL	.97	31	OTHER ADM EXP	.02	10
PAYROLL	.35	16			
ELEVATOR	.08	24	FIXED EXP TOTAL	.98	31
HVAC	.35	23	REAL ESTATE TAX	.15	24
ELECTRICAL	.11	22	BUILDING INS	.07	18
STRUCT/ROOF	.03	13	PERS PROP TAX	.24	9
PLUMBING	.02	20	OTHER TAXES	.04	2
GEN SUPPLIES	.08	22			
GEN MAINT	.15	22	LEASING EXPENSES	.11	5
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	1.86	31	COMM/FEES	.06	1
ELECTRIC	1.93	26	TENANT ALTS	.03	2
GAS	.16	8	BUY-OUTS		
FUEL OIL	.62	3			
PURCH STEAM			TOTAL PAYROLL	.82	25
PURCH CH WTR			CLEANING	.12	7
COAL			REPAIR/MAINT	.32	15
WATER/SEWER	.06	23	RDS/GROUNDS	.03	6
			SECURITY	.46	8
RDS/GNDS/SEC TOT	.37	30	ADMINISTRATIVE	.53	18
RDS/GNDS TOTAL	.23	24			
RDS/GNDS PAYRL	.03	6	TOTAL CONTRACTS	2.03	27
RDS/GNDS CONTR	.17	21	CLEANING	.81	21
RDS/GNDS OTHER	.04	15	REPAIR/MAINT	.47	21
SECURITY TOTAL	.59	18	RDS/GROUNDS	.22	20
SEC PAYROLL	.20	7	SECURITY	.29	12
SEC CONTRACTS	.36	17	ADMINISTRATIVE	.36	7
SEC OTHER	.01	10			

U.S. PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (11 ANALYSES)
SUBURBAN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 3,167,407 SQ.FT.					3,058,192 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	10.40	10.93	8.78	11.84
RETAIL AREA	9.66	10.72			2				
OTHER AREA	4.31	4.55			3				
TOTAL RENT	9.89	9.70	8.69	11.18	6				
MISCELLANEOUS	.01	.01			1				
TOTAL INCOME	9.90	9.70	8.70	11.18	6				
EXPENSE									
CLEANING	.78	.80	.62	.91	8	.81	.83	.66	.93
REPAIR MAINT	1.29	1.23	1.01	1.56	8	1.33	1.32	1.03	1.63
UTILITIES	1.81	1.63	1.12	2.39	8	1.87	1.63	1.16	2.54
RDS/GNDS/SEC	.56	.47	.33	.75	8	.56	.47	.33	.75
ADMINISTRATIVE	.86	.90	.59	1.06	8	.86	.90	.59	1.06
TOTAL OPER EXP	5.31	4.97	4.57	6.10	8	5.49	5.09	4.74	6.50
FIXED EXPENSES	1.55	1.64	1.27	1.95	8	1.55	1.64	1.27	1.95
TOTAL OPER+FIXED	6.85	6.74	5.74	7.77	8	7.03	6.86	5.74	8.28
LEASING EXP	.27	.27			1				
TOTAL PAYROLL	1.42	1.52	.89	1.89	8				
TOTAL CONTRACT	1.58	1.62	1.21	2.16	8				

AVG SQFT/OFC TEN	243097	8	AVG OFFICE OCCUPANCY	95.4	8
AVG SQFT/RET TEN	3817	2	AVG RETAIL OCCUPANCE	97.2	3
AVG SQFT/OFC WORK	259	8	AVG RATE YR-END RENT	10.24	5
			RENTABLE/GROSS SQFT	.83	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	8	ADMIN TOTAL	.90	8
PAYROLL	.06	4	PAYROLL	.81	8
CONTRACT	.74	7	MGMT FEES		
SUP/MAT/MISC	.06	6	LEGAL FEES		
TRASH REMOVAL	.02	3	AUDIT FEES		
REPR/MAINT TOTAL	1.23	8	GEN OFC EXP	.11	8
PAYROLL	.49	6	OTHER ADM EXP	.02	2
ELEVATOR	.07	8	FIXED EXP TOTAL	1.64	8
HVAC	.25	8	REAL ESTATE TAX	1.45	8
ELECTRICAL	.10	8	BUILDING INS	.02	6
STRUCT/ROOF	.03	8	PERS PROP TAX	.43	2
PLUMBING	.04	8	OTHER TAXES	.38	1
GEN SUPPLIES	.11	8	LEASING EXPENSES	.27	1
GEN MAINT	.15	8	ADV/PROMOTION		
UTILITIES TOTAL	1.63	8	COMM/FEES		
ELECTRIC	1.43	8	TENANT ALTS	.27	1
GAS	.23	4	BUY-OUTS		
FUEL OIL	.07	2	TOTAL PAYROLL	1.52	8
PURCH STEAM			CLEANING	.06	4
PURCH CH WTR			REPAIR/MAINT	.47	7
COAL			RDS/GROUNDS	.13	6
WATER/SEWER	.09	8	SECURITY	.27	3
RDS/GNDS/SEC TOT	.47	8	ADMINISTRATIVE	.81	8
RDS/GNDS TOTAL	.33	8	TOTAL CONTRACTS	1.62	8
RDS/GNDS PAYRL	.13	6	CLEANING	.74	7
RDS/GNDS CONTR	.15	8	REPAIR/MAINT	.62	8
RDS/GNDS OTHER	.05	8	RDS/GROUNDS	.15	8
SECURITY TOTAL	.47	3	SECURITY	.47	2
SEC PAYROLL	.27	3	ADMINISTRATIVE		
SEC CONTRACTS	.49	2			
SEC OTHER	.03	3			

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING									
REPAIR MAINT									
UTILITIES									
RDS/GNDS/SEC									
ADMINISTRATIVE									
TOTAL OPER EXP									
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN			AVG OFFICE OCCUPANCY		
AVG SQFT/RET TEN			AVG RETAIL OCCUPANCE		
AVG SQFT/OFC WORK			AVG RATE YR-END RENT		
			RENTABLE/GROSS SQFT		

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV/PROMOTION		
UTILITIES TOTAL			COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT		
COAL			RDS/GROUNDS		
WATER/SEWER			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL			TOTAL CONTRACTS		
RDS/GNDS PAYRL			CLEANING		
RDS/GNDS CONTR			REPAIR/MAINT		
RDS/GNDS OTHER			RDS/GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

U.S. PRIVATE SECTOR
MEDICAL BUILDINGS (7 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	54 BLDS 3,451,718 SQ.FT					3,027,041 SQ FT			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					39	11.77	11.19	10.16	12.43
RETAIL AREA	11.02	13.34	7.41	17.85	34				
OTHER AREA	2.35	2.37	1.38	4.97	12				
TOTAL RENT	11.16	10.91	8.75	12.14	52				
MISCELLANEOUS	.71	12	.02	.72	32				
TOTAL INCOME	11.60	11.12	9.49	12.24	53				
EXPENSE									
CLEANING	1.25	1.06	.77	1.33	54	1.38	1.12	.84	1.44
REPAIR MAINT	1.18	.88	.56	1.59	54	1.31	1.00	.59	1.77
UTILITIES	1.83	1.77	1.25	2.17	54	1.96	1.88	1.29	2.44
RDS/GNDS/SEC	.26	16	.05	.26	49	.26	.16	.05	.26
ADMINISTRATIVE	.87	.73	.51	1.01	54	.87	.73	.51	1.01
TOTAL OPER EXP	5.36	4.90	3.94	5.86	54	5.91	5.43	4.12	6.78
FIXED EXPENSES	1.32	1.30	.78	1.70	52	1.32	1.30	.78	1.70
TOTAL OPER+FIXED	6.63	6.27	4.98	7.27	54	7.22	6.94	5.36	8.13
LEASING EXP	40	.18	.08	.42	37				
TOTAL PAYROLL	1.53	1.27	.52	2.05	42				
TOTAL CONTRACT	1.64	1.38	.95	1.78	43				

AVG SQFT/OFC TEN	1372	54	AVG OFFICE OCCUPANCY	92.9	54
AVG SQFT/RET TEN	1805	45	AVG RETAIL OCCUPANCE	85.9	45
AVG SQFT/OFC WORK	258	49	AVG RATE YR-END RENT	13.79	54
			RENTABLE/GROSS SQFT	82	16

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.06	54	ADMIN TOTAL	.73	54
PAYROLL	99	16	PAYROLL	.47	19
CONTRACT	67	30	MGMT FEES	.41	26
SUP/MAT/MISC	08	26	LEGAL FEES	.04	18
TRASH REMOVAL	.05	32	AUDIT FEES	.06	21
			GEN OFC EXP	.03	25
REPR/MAINT TOTAL	.88	54	OTHER ADM EXP	.08	30
PAYROLL	.45	24			
ELEVATOR	.16	29	FIXED EXP TOTAL	1.30	52
HVAC	.14	26	REAL ESTATE TAX	1.15	31
ELECTRICAL	.01	26	BUILDING INS	.09	28
STRUCT/ROOF	.03	8	PERS PROP TAX	.01	4
PLUMBING	.02	23	OTHER TAXES	.07	8
GEN SUPPLIES	.07	20			
GEN MAINT	.13	29	LEASING EXPENSES	.18	37
			ADV/PROMOTION	.03	9
UTILITIES TOTAL	1.77	54	COMM FEES	.07	8
ELECTRIC	1.07	30	TENANT ALTS	.17	16
GAS	.11	23	BUY-OUTS	.01	1
FUEL OIL	.75	1			
PURCH STEAM	.60	8	TOTAL PAYROLL	1.27	42
PURCH CH WTR	19	1	CLEANING	1.02	13
COAL			REPAIR/MAINT	.45	19
WATER/SEWER	.13	32	RDS/GROUNDS	.04	3
			SECURITY	.20	8
RDS/GNDS/SEC TOT	.16	49	ADMINISTRATIVE	.45	15
RDS/GNDS TOTAL	.04	24			
RDS/GNDS PAYRL	.05	5	TOTAL CONTRACTS	1.38	43
RDS/GNDS CONTR	.03	14	CLEANING	.70	26
RDS/GNDS OTHER	.01	14	REPAIR/MAINT	.22	24
SECURITY TOTAL	.19	23	RDS/GROUNDS	.02	12
SEC PAYROLL	.20	10	SECURITY	.07	16
SEC CONTRACTS	.08	16	ADMINISTRATIVE	.34	23
SEC OTHER	.02	7			

U.S. PRIVATE SECTOR
MEDICAL BUILDINGS (7 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 205,165 SQ.FT.					172,415 SQ.FT.			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	10.93	11.27	8.26	16.50
RETAIL AREA	30.00	30.00			1				
OTHER AREA	3.73	3.73			1				
TOTAL RENT	10.10	9.49	6.37	17.63	5				
MISCELLANEOUS									
TOTAL INCOME	10.10	9.49	6.37	17.63	5				
EXPENSE									
CLEANING	1.02	.63	.30	1.79	6	1.21	.69	.31	3.02
REPAIR MAINT	.64	.55	.29	1.42	6	.76	.78	.29	1.75
UTILITIES	1.53	1.30	.76	2.48	6	1.81	1.96	.76	2.83
RDS/GNDS/SEC	.03	.03	.01	.04	6	.03	.03	.01	.04
ADMINISTRATIVE	.50	.48	24	.91	6	.50	.48	.24	.91
TOTAL OPER EXP	3.71	3.90	2.30	5.03	6	4.40	4.09	2.30	8.00
FIXED EXPENSES	1.57	1.66	1.04	2.00	6	1.57	1.66	1.04	2.00
TOTAL OPER+FIXED	5.28	5.61	3.41	6.92	6	5.97	6.03	3.41	9.66
LEASING EXP	.20	.19			2				
TOTAL PAYROLL	1.13	1.08			2				
TOTAL CONTRACT	.98	.57			3				

AVG SQFT/OFC TEN	1910	6	AVG OFFICE OCCUPANCY	89.7	6
AVG SQFT/RET TEN	1142	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	262	5	AVG RATE YR-END RENT	14.27	6
			RENTABLE/GROSS SQFT	.94	2

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	63	6	ADMIN TOTAL	.48	6
PAYROLL	2.00	1	PAYROLL		
CONTRACT	23	5	MGMT FEES	.59	4
SUP/MAT/MISC	06	4	LEGAL FEES	.04	3
TRASH REMOVAL	.05	5	AUDIT FEES	.06	3
			GEN OFC EXP	.02	1
REPR/MAINT TOTAL	55	6	OTHER ADM EXP	.07	4
PAYROLL	17	3			
ELEVATOR	09	5	FIXED EXP TOTAL	1.66	6
HVAC	15	5	REAL ESTATE TAX	1.51	5
ELECTRICAL	.01	4	BUILDING INS	.08	4
STRUCT/ROOF	03	4	PERS PROP TAX	.01	1
PLUMBING	01	3	OTHER TAXES	.09	1
GEN SUPPLIES	07	3			
GEN MAINT	16	4	LEASING EXPENSES	.19	2
			ADV/PROMOTION	.14	2
UTILITIES TOTAL	1.30	6	COMM/FEES	.07	1
ELECTRIC	1.20	5	TENANT ALTS	.02	1
GAS	.05	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.84	1	TOTAL PAYROLL	1.08	2
PURCH CH WTR			CLEANING	2.00	1
COAL			REPAIR/MAINT	.17	1
WATER/SEWER	13	5	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.03	6	ADMINISTRATIVE		
RDS/GNDS TOTAL	.03	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.57	3
RDS/GNDS CONTR	.01	2	CLEANING	.23	3
RDS/GNDS OTHER	.05	1	REPAIR/MAINT	.34	3
SECURITY TOTAL	.01	3	RDS/GROUNDS	.00	1
SEC PAYROLL			SECURITY	.01	2
SEC CONTRACTS	.01	1	ADMINISTRATIVE	.33	2
SEC OTHER	.02	2			

U.S. PRIVATE SECTOR
MEDICAL BUILDINGS (7 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS 788,306 SQ.FT.					731,825 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	12.04	11.39	10.99	12.34
RETAIL AREA	11.66	12.92	7.34	17.41	7				
OTHER AREA	5.56	6.20			3				
TOTAL RENT	11.05	11.00	9.13	12.10	10				
MISCELLANEOUS	.57	.04	.01	1.33	6				
TOTAL INCOME	11.60	11.74	9.82	13.35	11				
EXPENSE									
CLEANING	.93	.85	.66	1.10	11	.99	.96	.68	1.20
REPAIR MAINT	.99	.85	.56	1.48	11	1.05	.95	.58	1.48
UTILITIES	1.85	1.84	.78	2.71	11	1.89	1.84	.80	2.71
RDS/GNDS/SEC	.20	.09	.07	.32	9	.20	.09	.07	.32
ADMINISTRATIVE	.88	.96	.63	1.11	11	.88	.96	.63	1.11
TOTAL OPER EXP	4.82	4.86	4.20	5.56	11	5.06	5.36	4.61	5.81
FIXED EXPENSES	1.40	1.19	.66	1.84	11	1.40	1.19	.66	1.84
TOTAL OPER+FIXED	6.21	5.75	4.86	7.90	11	6.46	6.56	5.27	7.98
LEASING EXP	.12	.09	.05	.18	8				
TOTAL PAYROLL	1.09	.80	.34	1.27	8				
TOTAL CONTRACT	1.14	1.04	.82	1.41	9				

AVG SQFT/OFC TEN	1483	11	AVG OFFICE OCCUPANCY	95.2	11
AVG SQFT/RET TEN	1118	10	AVG RETAIL OCCUPANCE	92.1	10
AVG SQFT/OFC WORK	271	10	AVG RATE YR-END RENT	12.61	11
			RENTABLE/GROSS SQFT	.88	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.85	11	ADMIN TOTAL	.96	11
PAYROLL	.46	3	PAYROLL	.60	6
CONTRACT	.70	9	MGMT FEES	.33	6
SUP/MAT/MISC	.08	5	LEGAL FEES	.03	6
TRASH REMOVAL	.04	8	AUDIT FEES	.07	7
			GEN OFC EXP	.03	7
REPR/MAINT TOTAL	.85	11	OTHER ADM EXP	.10	9
PAYROLL	.32	7			
ELEVATOR	.09	8	FIXED EXP TOTAL	1.19	11
HVAC	.18	7	REAL ESTATE TAX	1.26	8
ELECTRICAL	.01	7	BUILDING INS	.07	8
STRUCT/ROOF	.07	2	PERS PROP TAX	.00	1
PLUMBING	.02	5	OTHER TAXES	.06	2
GEN SUPPLIES	.07	6			
GEN MAINT	.08	7	LEASING EXPENSES	.09	8
			ADV/PROMOTION	.01	3
UTILITIES TOTAL	1.84	11	COMM/FEES	.12	5
ELECTRIC	.94	9	TENANT ALTS	.08	3
GAS	.18	5	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.99	4	TOTAL PAYROLL	.80	8
PURCH CH WTR			CLEANING	.46	3
COAL			REPAIR/MAINT	.32	7
WATER/SEWER	.16	9	RDS/GROUNDS	.03	2
			SECURITY	.33	1
RDS/GNDS/SEC TOT	.09	9	ADMINISTRATIVE	.60	4
RDS/GNDS TOTAL	.05	7			
RDS/GNDS PAYRL	.03	2	TOTAL CONTRACTS	1.04	9
RDS/GNDS CONTR	.05	4	CLEANING	.75	7
RDS/GNDS OTHER	.02	4	REPAIR/MAINT	.16	7
SECURITY TOTAL	.10	7	RDS/GROUNDS	.03	3
SEC PAYROLL	.39	2	SECURITY	.07	5
SEC CONTRACTS	.08	6	ADMINISTRATIVE	.33	6
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
MEDICAL BUILDINGS (7 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 1,310,108 SQ.FT.					1,151,899 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	12.75	12.02	10.69	15.96
RETAIL AREA	10.61	14.19	5.00	21.99	6				
OTHER AREA	1.56	1.50			3				
TOTAL RENT	11.67	11.04	9.46	12.11	7				
MISCELLANEOUS	.51	.43	.09	.72	4				
TOTAL INCOME	11.96	11.12	9.75	12.11	7				
EXPENSE									
CLEANING	1.45	1.14	1.02	1.50	7	1.63	1.27	1.08	1.69
REPAIR-MAINT	1.73	1.69	.97	2.24	7	1.97	1.99	1.18	2.47
UTILITIES	1.71	1.71	1.52	2.07	7	1.84	1.80	1.54	2.22
RDS/GNDS/SEC	.29	.22	.15	.54	6	.29	.22	.15	.54
ADMINISTRATIVE	.82	.75	.53	.99	7	.82	.75	.53	.99
TOTAL OPER EXP	5.98	5.82	4.27	6.18	7	6.68	6.78	6.06	6.85
FIXED EXPENSES	1.22	1.13	.78	1.45	7	1.22	1.13	.78	1.45
TOTAL OPER+FIXED	7.21	7.13	5.58	8.15	7	7.90	7.91	7.49	9.18
LEASING EXP	.59	.58	.26	.97	7				
TOTAL PAYROLL	2.08	2.00	1.25	3.09	6				
TOTAL CONTRACT	1.93	1.74	1.02	2.69	5				

AVG SQFT/OFC TEN	1122	7	AVG OFFICE OCCUPANCY	92.1	7
AVG SQFT/RET TEN	2060	7	AVG RETAIL OCCUPANCE	75.3	7
AVG SQFT/OFC WORK	269	6	AVG RATE YR-END RENT	16.84	7
			RENTABLE/GROSS SQFT	.74	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.14	7	ADMIN TOTAL	.75	7
PAYROLL	1.03	5	PAYROLL	.53	4
CONTRACT	.17	5	MGMT FEES	.41	5
SUP/MAT/MISC	.07	6	LEGAL FEES	.04	5
TRASH REMOVAL	.03	6	AUDIT FEES	.03	3
			GEN OFC EXP	.06	6
REPR/MAINT TOTAL	1.69	7	OTHER ADM EXP	.10	6
PAYROLL	.91	7			
ELEVATOR	.21	7	FIXED EXP TOTAL	1.13	7
HVAC	.12	7	REAL ESTATE TAX	.99	7
ELECTRICAL	.02	6	BUILDING INS	.15	7
STRUCT/ROOF	.06	2	PERS PROP TAX	.01	2
PLUMBING	.06	6	OTHER TAXES	.14	3
GEN SUPPLIES	.05	6			
GEN MAINT	.17	7	LEASING EXPENSES	.58	7
			ADV/PROMOTION	.04	4
UTILITIES TOTAL	1.71	7	COMM/FEES	.05	2
ELECTRIC	1.07	7	TENANT ALTS	.58	7
GAS	.06	6	BUY-OUTS	.01	1
FUEL OIL	.75	1			
PURCH STEAM	.42	3	TOTAL PAYROLL	2.00	6
PURCH CH WTR	.19	1	CLEANING	1.13	4
COAL			REPAIR/MAINT	.96	6
WATER/SEWER	.12	7	RDS/GROUNDS	.10	1
			SECURITY	.19	3
RDS/GNDS/SEC TOT	.22	6	ADMINISTRATIVE	.53	4
RDS/GNDS TOTAL	.01	3			
RDS/GNDS PAYRL	.10	1	TOTAL CONTRACTS	1.74	5
RDS/GNDS CONTR	.00	1	CLEANING	.27	5
RDS/GNDS OTHER	.01	2	REPAIR/MAINT	.71	5
SECURITY TOTAL	.22	6	RDS/GROUNDS	.00	1
SEC PAYROLL	.18	4	SECURITY	.12	4
SEC CONTRACTS	.10	4	ADMINISTRATIVE	.30	4
SEC OTHER	.03	2			

U.S. PRIVATE SECTOR MEDICAL BUILDINGS (7 ANALYSES) ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	43 BLDS 1,677,669 SQ.FT.					1,630,390 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					40	10.10	10.02	8.18	11.63
RETAIL AREA	12.25	10.07	8.99	12.78	15				
OTHER AREA									
TOTAL RENT	10.25	10.02	8.40	11.78	42				
MISCELLANEOUS	.59	.08	.01	.82	24				
TOTAL INCOME	10.61	10.46	8.48	12.36	42				
EXPENSE									
CLEANING	.92	.87	.56	1.02	42	.93	.88	.56	1.02
REPAIR MAINT	.95	.83	.42	1.27	43	.96	.86	.42	1.28
UTILITIES	1.77	1.70	1.33	1.92	43	1.77	1.71	1.33	1.92
RDS/GNDS/SEC	.31	.21	.11	.32	38	.31	.21	.11	.32
ADMINISTRATIVE	.79	.73	.50	.89	42	.79	.73	.50	.89
TOTAL OPER EXP	4.68	4.35	3.62	5.06	43	4.74	4.40	3.69	5.13
FIXED EXPENSES	.96	.91	.68	1.21	40	.96	.91	.68	1.21
TOTAL OPER+FIXED	5.69	5.33	4.61	6.70	41	5.69	5.39	4.73	6.80
LEASING EXP	.17	.10	.04	.26	23				
TOTAL PAYROLL	.70	.60	.40	.75	23				
TOTAL CONTRACT	1.85	1.42	1.11	1.99	29				

AVG SQFT/OFC TEN	1315	38	AVG OFFICE OCCUPANCY	92.1	43
AVG SQFT/RET TEN	886	14	AVG RETAIL OCCUPANCE	100.0	17
AVG SQFT/OFC WORK	222	32	AVG RATE YR-END RENT	11.79	38
			RENTABLE/GROSS SQFT	.83	21

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.87	42	ADMIN TOTAL	.73	42
PAYROLL	.66	4	PAYROLL	.25	10
CONTRACT	.76	34	MGMT FEES	.47	35
SUP/MAT/MISC	.06	27	LEGAL FEES	.05	16
TRASH REMOVAL	.04	27	AUDIT FEES	.07	18
			GEN OFC EXP	.02	24
REPR/MAINT TOTAL	.83	43	OTHER ADM EXP	.06	19
PAYROLL	.51	19			
ELEVATOR	.09	30	FIXED EXP TOTAL	.91	40
HVAC	.19	36	REAL ESTATE TAX	.79	38
ELECTRICAL	.03	29	BUILDING INS	.09	38
STRUCT/ROOF	.09	9	PERS PROP TAX	.01	4
PLUMBING	.02	30	OTHER TAXES	.00	11
GEN SUPPLIES	.05	29			
GEN MAINT	.12	34	LEASING EXPENSES	.10	23
			ADV/PROMOTION	.01	14
UTILITIES TOTAL	1.70	43	COMM/FEES	.09	14
ELECTRIC	1.34	39	TENANT ALTS	.06	9
GAS	.29	26	BUY-OUTS		
FUEL OIL	.18	1			
PURCH STEAM	.66	2	TOTAL PAYROLL	.60	23
PURCH CH WTR			CLEANING	.58	3
COAL			REPAIR/MAINT	.55	17
WATER/SEWER	.08	38	RDS/GROUNDS	.04	2
			SECURITY	.13	6
RDS/GNDS/SEC TOT	.21	38	ADMINISTRATIVE	.26	8
RDS/GNDS TOTAL	.12	29			
RDS/GNDS PAYRL	.06	3	TOTAL CONTRACTS	1.42	29
RDS/GNDS CONTR	.11	19	CLEANING	.84	25
RDS/GNDS OTHER	.04	14	REPAIR/MAINT	.34	22
SECURITY TOTAL	.19	17	RDS/GROUNDS	.11	15
SEC PAYROLL	.13	6	SECURITY	.17	11
SEC CONTRACTS	.17	11	ADMINISTRATIVE	.49	17
SEC OTHER	.03	7			

U.S. PRIVATE SECTOR MEDICAL BUILDINGS (7 ANALYSES) SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	25 BLDS 635,480 SQ.FT.					616,255 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					25	10.74	10.02	9.07	11.63
RETAIL AREA	13.13	9.31	8.99	10.77	8				
OTHER AREA									
TOTAL RENT	10.81	10.02	9.07	11.63	25				
MISCELLANEOUS	.30	.05	.01	.62	11				
TOTAL INCOME	10.98	10.56	9.08	11.87	25				
EXPENSE									
CLEANING	.87	.82	.51	1.01	24	.88	.85	.51	1.01
REPAIR-MAINT	1.20	.93	.58	1.50	25	1.22	.98	.61	1.50
UTILITIES	1.76	1.74	1.09	2.01	25	1.77	1.74	1.09	2.01
RDS/GNDS/SEC	.23	.17	.10	.26	22	.23	.17	.10	.26
ADMINISTRATIVE	.96	.73	.47	1.01	24	.96	.73	.47	1.01
TOTAL OPER EXP	4.97	4.41	3.36	6.18	25	5.04	4.41	3.42	6.18
FIXED EXPENSES	.93	.92	.68	1.12	23	.93	.92	.68	1.12
TOTAL OPER+FIXED	5.97	5.25	4.65	7.25	24	5.88	5.30	4.77	7.29
LEASING EXP	.16	.06	.03	.29	15				
TOTAL PAYROLL	.80	.60	.42	.68	12				
TOTAL CONTRACT	1.85	1.32	.84	2.00	18				

AVG SQFT/OFC TEN	1153	22	AVG OFFICE OCCUPANCY	96.1	25
AVG SQFT/RET TEN	1119	6	AVG RETAIL OCCUPANCE	100.0	8
AVG SQFT/OFC WORK	175	18	AVG RATE YR-END RENT	11.29	21
			RENTABLE/GROSS SQFT	.80	14

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.82	24	ADMIN TOTAL	.73	24
PAYROLL	.42	2	PAYROLL	.30	4
CONTRACT	.73	19	MGMT FEES	.49	20
SUP/MAT/MISC	.06	13	LEGAL FEES	.04	10
TRASH REMOVAL	.05	17	AUDIT FEES	.06	8
			GEN OFC EXP	.03	12
REPR/MAINT TOTAL	.93	25	OTHER ADM EXP	.04	9
PAYROLL	.63	8			
ELEVATOR	.09	13	FIXED EXP TOTAL	.92	23
HVAC	.24	21	REAL ESTATE TAX	.81	21
ELECTRICAL	.03	16	BUILDING INS	.10	21
STRUCT/ROOF	.10	8	PERS PROP TAX	.01	2
PLUMBING	.02	16	OTHER TAXES	.03	5
GEN SUPPLIES	.05	15			
GEN MAINT	.12	8	LEASING EXPENSES	.06	15
			ADV/PROMOTION	.01	8
UTILITIES TOTAL	1.74	25	COMM/FEES	.09	10
ELECTRIC	1.36	22	TENANT ALTS	.04	4
GAS	.30	15	BUY-OUTS		
FUEL OIL	.18	1			
PURCH STEAM			TOTAL PAYROLL	.60	12
PURCH CH WTR			CLEANING	.45	2
COAL			REPAIR/MAINT	.66	7
WATER/SEWER	.08	21	RDS/GROUNDS		
			SECURITY	.13	2
RDS/GNDS/SEC TOT	.17	22	ADMINISTRATIVE	.44	3
RDS/GNDS TOTAL	.15	17			
RDS/GNDS PAYRL	.07	1	TOTAL CONTRACTS	1.32	18
RDS/GNDS CONTR	.12	11	CLEANING	.82	15
RDS/GNDS OTHER	.13	8	REPAIR/MAINT	.39	15
SECURITY TOTAL	.10	7	RDS/GROUNDS	.10	10
SEC PAYROLL	.13	2	SECURITY	.08	5
SEC CONTRACTS	.20	4	ADMINISTRATIVE	.48	8
SEC OTHER	.03	3			

U.S. PRIVATE SECTOR
MEDICAL BUILDINGS (7 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS 751,769 SQ FT					731,124 SQ FT			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	9.58	9.76	7.08	12.17
RETAIL AREA	10.82	10.67	9.17	12.78	5				
OTHER AREA									
TOTAL RENT	9.98	10.12	7.91	12.36	11				
MISCELLANEOUS	.61	.19	.01	1.10	8				
TOTAL INCOME	10.43	10.46	8.40	13.17	11				
EXPENSE									
CLEANING	1.01	.99	.87	1.18	11	1.03	1.01	.87	1.18
REPAIR-MAINT	.81	.52	.27	1.21	11	.82	.52	.27	1.24
UTILITIES	1.75	1.76	1.59	1.89	11	1.76	1.77	1.59	1.89
RDS/GNDS/SEC	.33	.27	.20	.42	9	.33	.27	.20	.42
ADMINISTRATIVE	.72	.73	.54	.86	11	.72	.73	.54	.86
TOTAL OPER EXP	4.56	4.31	3.99	5.00	11	4.62	4.49	3.99	5.00
FIXED EXPENSES	.98	.86	.76	1.33	10	.98	.86	.76	1.33
TOTAL OPER+FIXED	5.59	5.45	4.75	6.29	10	5.66	5.50	4.80	6.36
LEASING EXP	.18	.23	.10	.26	7				
TOTAL PAYROLL	.62	.60	.32	.81	8				
TOTAL CONTRACT	2.00	1.57	1.43	2.18	8				

AVG SQFT/OFC TEN	1383	9	AVG OFFICE OCCUPANCY	88.3	11
AVG SQFT/RET TEN	606	5	AVG RETAIL OCCUPANCE	100.0	6
AVG SQFT/OFC WORK	280	8	AVG RATE YR-END RENT	13.14	11
			RENTABLE/GROSS SQFT	.86	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.99	11	ADMIN TOTAL	.73	11
PAYROLL	.87	2	PAYROLL	.25	5
CONTRACT	.84	9	MGMT FEES	.51	8
SUP/MAT/MISC	.06	8	LEGAL FEES	.06	5
TRASH REMOVAL	.03	6	AUDIT FEES	.06	5
			GEN OFC EXP	.02	7
REPR/MAINT TOTAL	.52	11	OTHER ADM EXP	.09	5
PAYROLL	.41	7			
ELEVATOR	.09	10	FIXED EXP TOTAL	.86	10
HVAC	.11	8	REAL ESTATE TAX	.77	10
ELECTRICAL	.04	7	BUILDING INS	.07	10
STRUCT/ROOF	.02	1	PERS PROP TAX	.01	2
PLUMBING	.02	7	OTHER TAXES	.01	3
GEN SUPPLIES	.02	7			
GEN MAINT	.16	9	LEASING EXPENSES	.23	7
			ADV/PROMOTION	.02	6
UTILITIES TOTAL	1.76	11	COMM/FEES	.08	3
ELECTRIC	1.29	10	TENANT ALTS	.17	5
GAS	.26	7	BUY OUTS		
FUEL OIL					
PURCH STEAM	.66	2	TOTAL PAYROLL	.60	8
PURCH CH WTR			CLEANING	.93	1
COAL			REPAIR/MAINT	.41	7
WATER/SEWER	.08	10	RDS/GROUNDS	.04	2
			SECURITY	.13	4
RDS/GNDS/SEC TOT	.27	9	ADMINISTRATIVE	.25	4
RDS/GNDS TOTAL	.07	5			
RDS/GNDS PAYRL	.04	2	TOTAL CONTRACTS	1.57	8
RDS/GNDS CONTR	.09	3	CLEANING	.87	7
RDS/GNDS OTHER	.03	2	REPAIR/MAINT	.22	6
SECURITY TOTAL	.22	8	RDS/GROUNDS	.16	4
SEC PAYROLL	.13	4	SECURITY	.24	5
SEC CONTRACTS	.17	5	ADMINISTRATIVE	.55	6
SEC OTHER	.01	3			

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING									
REPAIR MAINT									
UTILITIES									
RDS/GNDS/SEC									
ADMINISTRATIVE									
TOTAL OPER EXP									
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN			AVG OFFICE OCCUPANCY		
AVG SQFT/RET TEN			AVG RETAIL OCCUPANCE		
AVG SQFT/OFC WORK			AVG RATE YR-END RENT		
			RENTABLE/GROSS SQFT		

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL			COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
AGENCY MANAGED (12 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	648 BLDS 154,740,109 SQ.FT.					142,230,866 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					552	10.92	9.80	7.84	12.47
RETAIL AREA	11.21	10.65	7.02	15.18	353				
OTHER AREA	6.81	3.71	1.54	8.61	176				
TOTAL RENT	11.00	9.66	7.66	12.34	607				
MISCELLANEOUS	.60	.21	.06	.66	443				
TOTAL INCOME	11.56	10.21	7.97	12.82	620				
EXPENSE									
CLEANING	1.00	.81	.62	1.09	637	1.08	.86	.69	1.20
REPAIR-MAINT	.97	.85	.57	1.22	639	1.05	.94	.64	1.34
UTILITIES	1.65	1.50	1.11	1.92	639	1.76	1.59	1.20	2.02
RDS/GNDS/SEC	.24	.18	.09	.31	557	.24	.18	.09	.31
ADMINISTRATIVE	.54	.50	.35	.70	633	.54	.50	.35	.70
TOTAL OPER EXP	4.41	4.05	3.24	5.05	647	4.60	4.37	3.54	5.39
FIXED EXPENSES	1.64	.99	.63	1.63	610	1.64	.99	.63	1.63
TOTAL OPER+FIXED	6.07	5.28	4.16	6.43	618	6.28	5.57	4.40	6.80
LEASING EXP	.37	.21	.05	.49	463				
TOTAL PAYROLL	1.02	.63	.37	1.29	463				
TOTAL CONTRACT	1.35	1.27	.79	1.74	489				

AVG SQFT/OFC TEN	6782	592	AVG OFFICE OCCUPANCY	95.9	647
AVG SQFT/RET TEN	3102	390	AVG RETAIL OCCUPANCE	93.7	428
AVG SQFT/OFC WORK	219	517	AVG RATE YR-END RENT	15.77	545
			RENTABLE/GROSS SQFT	.84	197

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.81	637	ADMIN TOTAL	.50	633
PAYROLL	.65	187	PAYROLL	.19	265
CONTRACT	.62	497	MGMT FEES	.33	475
SUP/MAT/MISC	.06	429	LEGAL FEES	.02	333
TRASH REMOVAL	.03	459	AUDIT FEES	.03	216
			GEN OFC EXP	.03	401
REPR/MAINT TOTAL	.85	639	OTHER ADM EXP	.02	355
PAYROLL	.37	405			
ELEVATOR	.17	508	FIXED EXP TOTAL	.99	610
HVAC	.11	493	REAL ESTATE TAX	.87	510
ELECTRICAL	.03	454	BUILDING INS	.08	514
STRUCT/ROOF	.03	192	PERS PROP TAX	.00	113
PLUMBING	.01	406	OTHER TAXES	.03	152
GEN SUPPLIES	.05	436			
GEN MAINT	.10	472	LEASING EXPENSES	.21	463
			ADV/PROMOTION	.01	200
UTILITIES TOTAL	1.50	639	COMM/FEES	.12	301
ELECTRIC	1.16	531	TENANT ALTS	.16	268
GAS	.11	296	BUY-OUTS	.12	16
FUEL OIL	.14	61			
PURCH STEAM	.43	159	TOTAL PAYROLL	.63	463
PURCH CH WTR	.59	16	CLEANING	.64	166
COAL	.02	1	REPAIR/MAINT	.38	355
WATER/SEWER	.05	506	RDS/GROUNDS	.05	35
			SECURITY	.20	122
RDS/GNDS/SEC TOT	.18	557	ADMINISTRATIVE	.19	215
RDS/GNDS TOTAL	.03	282			
RDS/GNDS PAYRL	.05	41	TOTAL CONTRACTS	1.27	489
RDS/GNDS CONTR	.02	223	CLEANING	.62	404
RDS/GNDS OTHER	.01	148	REPAIR/MAINT	.27	360
SECURITY TOTAL	.17	447	RDS/GROUNDS	.02	199
SEC PAYROLL	.20	139	SECURITY	.11	313
SEC CONTRACTS	.12	348	ADMINISTRATIVE	.35	356
SEC OTHER	.01	132			

U.S. PRIVATE SECTOR
AGENCY MANAGED (12 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	92 BLDS 2,902,742 SQ.FT.					2,528,525 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					80	9.44	8.90	6.75	10.77
RETAIL AREA	12.86	10.34	7.63	17.19	36				
OTHER AREA	5.74	3.30	1.17	5.53	16				
TOTAL RENT	9.51	8.74	6.86	11.48	89				
MISCELLANEOUS	.49	.23	.05	.61	45				
TOTAL INCOME	9.80	8.98	7.03	11.84	90				
EXPENSE									
CLEANING	.82	.76	.59	.94	92	.93	.83	.67	1.02
REPAIR-MAINT	.92	.75	.50	1.17	92	1.04	.90	.59	1.32
UTILITIES	1.47	1.34	.83	1.87	91	1.64	1.51	1.08	2.07
RDS/GNDS/SEC	.21	.07	.02	.41	66	.21	.07	.02	.41
ADMINISTRATIVE	.52	.43	.32	.67	90	.52	.43	.32	.67
TOTAL OPER EXP	3.86	3.75	2.92	4.79	92	4.35	4.26	3.21	5.29
FIXED EXPENSES	.94	.78	.56	1.29	90	.94	.78	.56	1.29
TOTAL OPER+FIXED	4.80	4.67	3.57	6.02	91	5.34	5.25	3.93	6.46
LEASING EXP	.41	.26	.07	.59	69				
TOTAL PAYROLL	.78	.53	.26	.90	51				
TOTAL CONTRACT	1.39	1.31	1.00	1.77	64				

AVG SQFT/OFC TEN	1829	83	AVG OFFICE OCCUPANCY	91.4	92
AVG SQFT/RET TEN	1603	43	AVG RETAIL OCCUPANCE	87.3	46
AVG SQFT/OFC WORK	208	73	AVG RATE YR-END RENT	12.47	70
			RENTABLE/GROSS SQFT	.85	30

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.76	92	ADMIN TOTAL	.43	90
PAYROLL	.36	17	PAYROLL	.32	9
CONTRACT	.64	76	MGMT FEES	.34	74
SUP/MAT/MISC	.07	59	LEGAL FEES	.03	45
TRASH REMOVAL	.04	68	AUDIT FEES	.04	19
			GEN OFC EXP	.03	42
REPR/MAINT TOTAL	.75	92	OTHER ADM EXP	.03	48
PAYROLL	.30	42			
ELEVATOR	.16	68	FIXED EXP TOTAL	.78	90
HVAC	.15	69	REAL ESTATE TAX	.69	78
ELECTRICAL	.02	62	BUILDING INS	.08	77
STRUCT/ROOF	.03	30	PERS PROP TAX	.01	8
PLUMBING	.02	58	OTHER TAXES	.03	13
GEN SUPPLIES	.05	50			
GEN MAINT	.12	67	LEASING EXPENSES	.26	69
			ADV/PROMOTION	.03	30
UTILITIES TOTAL	1.34	91	COMM/FEES	.19	50
ELECTRIC	.99	76	TENANT ALTS	.36	32
GAS	.22	45	BUY-OUTS	.12	2
FUEL OIL	.25	4			
PURCH STEAM	.43	22	TOTAL PAYROLL	.53	51
PURCH CH WTR	.07	1	CLEANING	.23	16
COAL			REPAIR/MAINT	.26	36
WATER/SEWER	.06	73	RDS/GROUNDS	.06	7
			SECURITY	.11	5
RDS/GNDS/SEC TOT	.07	66	ADMINISTRATIVE	.32	8
RDS/GNDS TOTAL	.07	33			
RDS/GNDS PAYRL	.08	7	TOTAL CONTRACTS	1.31	64
RDS/GNDS CONTR	.04	24	CLEANING	.67	55
RDS/GNDS OTHER	.03	14	REPAIR/MAINT	.33	48
SECURITY TOTAL	.05	44	RDS/GROUNDS	.04	18
SEC PAYROLL	.51	5	SECURITY	.06	30
SEC CONTRACTS	.05	31	ADMINISTRATIVE	.38	53
SEC OTHER	.01	13			

U.S. PRIVATE SECTOR
AGENCY MANAGED (12 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	104 BLDS 7,630,231 SQ.FT.					7,116,158 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					94	9.77	9.17	6.76	12.44
RETAIL AREA	11.99	10.74	6.54	17.41	47				
OTHER AREA	4.22	3.06	1.80	7.84	15				
TOTAL RENT	9.86	9.20	6.42	12.75	101				
MISCELLANEOUS	.37	.16	.05	.48	60				
TOTAL INCOME	10.11	9.59	6.66	13.10	102				
EXPENSE									
CLEANING	.88	.82	.63	1.01	104	.93	.85	.68	1.13
REPAIR-MAINT	1.02	.86	.53	1.31	104	1.08	.89	.57	1.38
UTILITIES	1.52	1.50	1.04	1.88	104	1.58	1.53	1.06	1.96
RDS/GNDS/SEC	.22	.20	.08	.32	85	.22	.20	.08	.32
ADMINISTRATIVE	.61	.55	.40	.80	102	.61	.55	.40	.80
TOTAL OPER EXP	4.21	4.11	3.26	5.05	104	4.44	4.29	3.51	5.36
FIXED EXPENSES	1.11	.88	.56	1.40	98	1.11	.88	.56	1.40
TOTAL OPER+FIXED	5.31	5.23	3.98	6.35	98	5.53	5.39	4.27	6.95
LEASING EXP	.37	.21	.05	.40	77				
TOTAL PAYROLL	1.03	.68	.43	1.60	69				
TOTAL CONTRACT	1.21	1.27	.76	1.61	76				

AVG SQFT/OFC TEN	2830	95	AVG OFFICE OCCUPANCY	93.5	104
AVG SQFT/RET TEN	1593	48	AVG RETAIL OCCUPANCE	96.8	57
AVG SQFT/OFC WORK	232	78	AVG RATE YR END RENT	13.37	86
			RENTABLE/GROSS SQFT	.82	30

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.82	104	ADMIN TOTAL	.55	102
PAYROLL	.70	32	PAYROLL	.25	27
CONTRACT	.61	82	MGMT FEES	.36	84
SUP/MAT/MISC	.08	72	LEGAL FEES	.03	46
TRASH REMOVAL	.04	73	AUDIT FEES	.04	34
			GEN OFC EXP	.03	68
REPR/MAINT TOTAL	.86	104	OTHER ADM EXP	.02	52
PAYROLL	.37	67			
ELEVATOR	.14	89	FIXED EXP TOTAL	.88	98
HVAC	.13	82	REAL ESTATE TAX	.79	85
ELECTRICAL	.03	73	BUILDING INS	.09	87
STRUCT/ROOF	.02	28	PERS PROP TAX	.00	15
PLUMBING	.01	68	OTHER TAXES	.04	23
GEN SUPPLIES	.06	77			
GEN MAINT	.10	80	LEASING EXPENSES	.21	77
			ADV/PROMOTION	.01	36
UTILITIES TOTAL	1.50	104	COMM/FEES	.15	42
ELECTRIC	1.07	91	TENANT ALTS	.11	43
GAS	.14	49	BUY OUTS	.34	1
FUEL OIL	.22	11			
PURCH STEAM	.37	26	TOTAL PAYROLL	.68	69
PURCH CH WTR	.69	2	CLEANING	.65	26
COAL	.02	1	REPAIR/MAINT	.40	55
WATER/SEWER	.05	86	RDS/GROUNDS	.02	3
			SECURITY	.24	21
RDS/GNDS/SEC TOT	.20	85	ADMINISTRATIVE	.31	20
RDS/GNDS TOTAL	.03	41			
RDS/GNDS PAYRL	.02	4	TOTAL CONTRACTS	1.27	76
RDS/GNDS CONTR	.03	33	CLEANING	.65	62
RDS/GNDS OTHER	.03	21	REPAIR/MAINT	.24	57
SECURITY TOTAL	.17	71	RDS/GROUNDS	.04	21
SEC PAYROLL	.20	25	SECURITY	.10	42
SEC CONTRACTS	.12	55	ADMINISTRATIVE	.38	57
SEC OTHER	.02	10			

U.S. PRIVATE SECTOR
AGENCY MANAGED (12 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	204 BLDS 37,362,684 SQ.FT.					33,852,433 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					170	10.15	9.61	7.59	12.20
RETAIL AREA	9.97	10.26	6.25	14.93	114				
OTHER AREA	4.43	3.51	1.58	7.59	69				
TOTAL RENT	9.87	9.46	7.38	11.90	186				
MISCELLANEOUS	.48	.20	.05	.68	152				
TOTAL INCOME	10.38	10.04	7.86	12.40	191				
EXPENSE									
CLEANING	.89	.81	.61	1.13	200	.97	.91	.68	1.23
REPAIR-MAINT	.95	.86	.63	1.17	199	1.04	.96	.67	1.34
UTILITIES	1.53	1.52	1.18	1.83	200	1.64	1.60	1.24	1.99
RDS/GNDS/SEC	.23	.18	.09	.30	182	.23	.18	.09	.30
ADMINISTRATIVE	.56	.52	.35	.75	200	.56	.52	.35	.75
TOTAL OPER EXP	4.20	4.03	3.36	4.99	203	4.40	4.40	3.59	5.38
FIXED EXPENSES	1.14	.98	.63	1.54	195	1.14	.98	.63	1.54
TOTAL OPER+FIXED	5.33	5.22	4.27	6.17	198	5.57	5.58	4.41	6.63
LEASING EXP	.42	.26	.07	.61	152				
TOTAL PAYROLL	.88	.59	.38	1.26	158				
TOTAL CONTRACT	1.39	1.28	.83	1.83	163				

AVG SQFT/OFC TEN	4509	190	AVG OFFICE OCCUPANCY	93.6	203
AVG SQFT/RET TEN	2697	129	AVG RETAIL OCCUPANCE	90.8	140
AVG SQFT/OFC WORK	192	152	AVG RATE YR END RENT	15.22	181
			RENTABLE/GROSS SQFT	.83	61

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.81	200	ADMIN TOTAL	.52	200
PAYROLL	.64	63	PAYROLL	.19	93
CONTRACT	.57	165	MGMT FEES	.34	164
SUP/MAT/MISC	.06	140	LEGAL FEES	.02	116
TRASH REMOVAL	.03	149	AUDIT FEES	.03	75
			GEN OFC EXP	.03	136
REPR/MAINT TOTAL	.86	199	OTHER ADM EXP	.02	111
PAYROLL	.36	146			
ELEVATOR	.16	169	FIXED EXP TOTAL	.98	195
HVAC	.10	164	REAL ESTATE TAX	.87	169
ELECTRICAL	.04	157	BUILDING INS	.08	169
STRUCT/ROOF	.04	67	PERS PROP TAX	.00	47
PLUMBING	.02	145	OTHER TAXES	.03	69
GEN SUPPLIES	.05	143			
GEN MAINT	.08	158	LEASING EXPENSES	.26	152
			ADV/PROMOTION	.01	76
UTILITIES TOTAL	1.52	200	COMM/FEES	.11	103
ELECTRIC	1.21	174	TENANT ALTS	.17	100
GAS	.06	97	BUY OUTS	.09	6
FUEL OIL	.14	30			
PURCH STEAM	.46	59	TOTAL PAYROLL	.59	158
PURCH CH WTR	.20	5	CLEANING	.64	55
COAL			REPAIR/MAINT	.36	130
WATER/SEWER	.06	165	RDS/GROUNDS	.09	11
			SECURITY	.13	41
RDS/GNDS/SEC TOT	.18	182	ADMINISTRATIVE	.19	78
RDS/GNDS TOTAL	.03	86			
RDS/GNDS PAYRL	.08	12	TOTAL CONTRACTS	1.28	163
RDS/GNDS CONTR	.02	65	CLEANING	.60	143
RDS/GNDS OTHER	.01	41	REPAIR/MAINT	.27	122
SECURITY TOTAL	.17	158	RDS/GROUNDS	.02	66
SEC PAYROLL	.20	48	SECURITY	.12	117
SEC CONTRACTS	.12	128	ADMINISTRATIVE	.35	133
SEC OTHER	.01	42			

U.S. PRIVATE SECTOR
AGENCY MANAGED (12 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	101 BLDS 42,723,292 SQ.FT.					39,074,101 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					86	11.28	11.04	9.07	13.14
RETAIL AREA	11.68	10.87	7.26	15.51	70				
OTHER AREA	4.80	3.85	.45	15.11	33				
TOTAL RENT	10.96	10.50	8.85	12.72	92				
MISCELLANEOUS	.65	.28	.08	1.01	74				
TOTAL INCOME	11.59	11.11	9.10	13.21	96				
EXPENSE									
CLEANING	.98	.84	.61	1.17	99	1.06	.87	.74	1.27
REPAIR MAINT	.98	.81	.57	1.22	99	1.06	.93	.63	1.31
UTILITIES	1.63	1.55	1.16	1.92	99	1.74	1.69	1.39	2.00
RDS GNDS/SEC	.25	.18	.11	.30	95	.25	.18	.11	.30
ADMINISTRATIVE	.55	.47	.37	.68	99	.55	.47	.37	.68
TOTAL OPER EXP	4.43	4.09	3.21	5.18	101	4.62	4.25	3.57	5.38
FIXED EXPENSES	1.40	1.05	.77	1.83	93	1.40	1.05	.77	1.83
TOTAL OPER+FIXED	5.94	5.58	4.32	7.06	93	6.11	5.77	4.56	7.04
LEASING EXP	.42	.20	.04	.41	62				
TOTAL PAYROLL	.97	.57	.34	1.43	73				
TOTAL CONTRACT	1.24	1.10	.68	1.52	73				

AVG SQFT/OFC TEN	8500	93	AVG OFFICE OCCUPANCY	97.2	101
AVG SQFT/RET TEN	2581	77	AVG RETAIL OCCUPANCE	94.5	84
AVG SQFT/OFC WORK	228	86	AVG RATE YR-END RENT	18.39	91
			RENTABLE/GROSS SQFT	.85	33

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.84	99	ADMIN TOTAL	.47	99
PAYROLL	.72	35	PAYROLL	.16	55
CONTRACT	.66	78	MGMT FEES	.30	69
SUP/MAT/MISC	.05	62	LEGAL FEES	.03	52
TRASH REMOVAL	.03	72	AUDIT FEES	.02	46
			GEN OFC EXP	.03	66
REPR/MAINT TOTAL	.81	99	OTHER ADM EXP	.02	62
PAYROLL	.40	68			
ELEVATOR	.19	79	FIXED EXP TOTAL	1.05	93
HVAC	.09	76	REAL ESTATE TAX	.96	78
ELECTRICAL	.03	71	BUILDING INS	.07	80
STRUCT/ROOF	.04	30	PERS PROP TAX	.01	28
PLUMBING	.01	51	OTHER TAXES	.02	28
GEN SUPPLIES	.04	71			
GEN MAINT	.09	68	LEASING EXPENSES	.20	62
			ADV/PROMOTION	.00	27
UTILITIES TOTAL	1.55	99	COMM/FEES	.09	42
ELECTRIC	1.16	81	TENANT ALTS	.15	41
GAS	.08	38	BUY-OUTS	.15	3
FUEL OIL	.08	11			
PURCH STEAM	.38	27	TOTAL PAYROLL	.57	73
PURCH CH WTR	.69	4	CLEANING	.73	31
COAL			REPAIR/MAINT	.42	59
WATER/SEWER	.04	80	RDS/GROUNDS	.03	10
			SECURITY	.16	26
RDS/GNDS/SEC TOT	.18	95	ADMINISTRATIVE	.15	45
RDS/GNDS TOTAL	.02	51			
RDS/GNDS PAYRL	.03	12	TOTAL CONTRACTS	1.10	73
RDS/GNDS CONTR	.01	43	CLEANING	.58	63
RDS/GNDS OTHER	.01	25	REPAIR/MAINT	.26	56
SECURITY TOTAL	.17	77	RDS/GROUNDS	.01	40
SEC PAYROLL	.21	27	SECURITY	.14	54
SEC CONTRACTS	.15	58	ADMINISTRATIVE	.31	55
SEC OTHER	.01	20			

U.S. PRIVATE SECTOR
AGENCY MANAGED (12 ANALYSES)
DOWNTOWN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	52 BLDS 53,458,241 SQ.FT.					49,588,071 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					41	11.90	11.59	10.29	13.09
RETAIL AREA	11.65	10.38	7.42	15.53	38				
OTHER AREA	14.07	8.47	4.55	47.15	23				
TOTAL RENT	12.42	12.01	10.14	13.64	49				
MISCELLANEOUS	.70	.27	.08	.85	43				
TOTAL INCOME	13.06	12.42	10.63	13.88	51				
EXPENSE									
CLEANING	1.14	1.05	.75	1.40	50	1.23	1.08	.77	1.50
REPAIR-MAINT	.99	.92	.62	1.33	50	1.07	1.00	.69	1.39
UTILITIES	1.77	1.54	1.22	2.16	50	1.86	1.64	1.26	2.32
RDS/GNDS/SEC	.24	.21	.15	.30	46	.24	.21	.15	.30
ADMINISTRATIVE	.53	.45	.31	.60	50	.53	.45	.31	.60
TOTAL OPER EXP	4.69	4.63	3.57	5.44	52	4.84	4.67	3.70	5.60
FIXED EXPENSES	2.33	1.60	.91	3.03	50	2.33	1.60	.91	3.03
TOTAL OPER+FIXED	6.99	6.19	4.98	8.42	51	7.17	5.96	5.01	8.49
LEASING EXP	.31	.10	.04	.48	35				
TOTAL PAYROLL	1.15	.77	.50	1.50	36				
TOTAL CONTRACT	1.43	1.33	.60	1.88	37				

AVG SQFT/OFC TEN	13604	48	AVG OFFICE OCCUPANCY	97.2	52
AVG SQFT/RET TEN	5642	45	AVG RETAIL OCCUPANCE	96.4	47
AVG SQFT/OFC WORK	226	43	AVG RATE YR-END RENT	22.17	47
			RENTABLE/GROSS SQFT	.83	23

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.05	50	ADMIN TOTAL	.45	50
PAYROLL	.74	17	PAYROLL	.19	34
CONTRACT	.67	33	MGMT FEES	.16	32
SUP/MAT/MISC	.06	35	LEGAL FEES	.02	28
TRASH REMOVAL	.03	35	AUDIT FEES	.02	21
			GEN OFC EXP	.04	37
REPR/MAINT TOTAL	.92	50	OTHER ADM EXP	.03	32
PAYROLL	.45	29			
ELEVATOR	.23	38	FIXED EXP TOTAL	1.60	50
HVAC	.10	37	REAL ESTATE TAX	1.41	42
ELECTRICAL	.03	34	BUILDING INS	.06	43
STRUCT/ROOF	.02	24	PERS PROP TAX	.00	5
PLUMBING	.01	29	OTHER TAXES	.02	12
GEN SUPPLIES	.05	35			
GEN MAINT	.08	38	LEASING EXPENSES	.10	35
			ADV/PROMOTION	.00	13
UTILITIES TOTAL	1.54	50	COMM/FEES	.07	27
ELECTRIC	1.29	44	TENANT ALTS	.13	24
GAS	.18	26	BUY-OUTS	1.10	2
FUEL OIL	.01	3			
PURCH STEAM	.44	16	TOTAL PAYROLL	.77	36
PURCH CH WTR	1.38	2	CLEANING	.74	15
COAL			REPAIR/MAINT	.44	28
WATER/SEWER	.04	39	RDS/GROUNDS	.05	2
			SECURITY	.22	18
RDS/GNDS/SEC TOT	.21	46	ADMINISTRATIVE	.14	27
RDS/GNDS TOTAL	.02	25			
RDS/GNDS PAYRL	.05	2	TOTAL CONTRACTS	1.33	37
RDS/GNDS CONTR	.01	21	CLEANING	.69	29
RDS/GNDS OTHER	.01	12	REPAIR/MAINT	.27	27
SECURITY TOTAL	.22	36	RDS/GROUNDS	.01	19
SEC PAYROLL	.24	19	SECURITY	.11	20
SEC CONTRACTS	.13	23	ADMINISTRATIVE	.15	28
SEC OTHER	.01	15			

U.S. PRIVATE SECTOR
AGENCY MANAGED (12 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	696 BLDS 57,280,958 SQ.FT.					55,757,584 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					675	10.58	9.77	8.03	11.81
RETAIL AREA	9.46	9.63	7.49	12.77	141				
OTHER AREA	6.76	6.31	2.21	18.22	69				
TOTAL RENT	10.52	9.77	8.06	11.69	684				
MISCELLANEOUS	.34	.13	.03	.41	397				
TOTAL INCOME	10.75	9.99	8.14	11.91	686				
EXPENSE									
CLEANING	.72	.66	.54	.79	695	.74	.67	.55	.81
REPAIR-MAINT	.69	.58	.39	.84	695	.71	.59	.40	.87
UTILITIES	1.51	1.44	1.12	1.78	696	1.54	1.46	1.13	1.80
RDS/GNDS/SEC	.27	.20	.11	.34	667	.27	.20	.11	.34
ADMINISTRATIVE	.60	.52	.37	.72	693	.60	.52	.37	.72
TOTAL OPER EXP	3.78	3.64	2.99	4.19	696	3.86	3.69	3.04	4.23
FIXED EXPENSES	1.08	.90	.64	1.21	683	1.08	.90	.64	1.21
TOTAL OPER+FIXED	4.86	4.62	3.88	5.27	685	4.95	4.66	3.91	5.35
LEASING EXP	.50	.24	.07	.51	563				
TOTAL PAYROLL	.55	.39	.24	.59	406				
TOTAL CONTRACT	1.37	1.30	.92	1.69	525				

AVG SQFT/OFC TEN	4121	658	AVG OFFICE OCCUPANCY	93.0	696
AVG SQFT/RET TEN	2347	135	AVG RETAIL OCCUPANCE	93.8	151
AVG SQFT/OFC WORK	224	468	AVG RATE YR END RENT	12.87	648
			RENTABLE/GROSS SQFT	.88	299

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.66	695	ADMIN TOTAL	.52	693
PAYROLL	.14	113	PAYROLL	.19	236
CONTRACT	.57	592	MGMT FEES	.39	574
SUP/MAT/MISC	.06	420	LEGAL FEES	.02	332
TRASH REMOVAL	.03	526	AUDIT FEES	.03	205
			GEN OFC EXP	.02	379
REPR/MAINT TOTAL	.58	695	OTHER ADM EXP	.02	330
PAYROLL	.23	378			
ELEVATOR	.07	435	FIXED EXP TOTAL	.90	683
HVAC	.13	561	REAL ESTATE TAX	.81	592
ELECTRICAL	.03	502	BUILDING INS	.07	566
STRUCT/ROOF	.04	296	PERS PROP TAX	.00	87
PLUMBING	.01	453	OTHER TAXES	.03	109
GEN SUPPLIES	.04	477			
GEN MAINT	.11	505	LEASING EXPENSES	.24	563
			ADV/PROMOTION	.01	297
UTILITIES TOTAL	1.44	696	COMM FEES	.15	422
ELECTRIC	1.28	615	TENANT ALTS	.13	354
GAS	.16	282	BUY-OUTS	.08	14
FUEL OIL	.08	26			
PURCH STEAM	.66	4	TOTAL PAYROLL	.39	406
PURCH CH WTR	.90	10	CLEANING	.14	102
COAL	.01	1	REPAIR/MAINT	.23	339
WATER/SEWER	.05	600	RDS/GROUNDS	.06	101
			SECURITY	.08	58
RDS/GNDS/SEC TOT	.20	667	ADMINISTRATIVE	.21	203
RDS/GNDS TOTAL	.12	558			
RDS/GNDS PAYRL	.05	112	TOTAL CONTRACTS	1.30	525
RDS/GNDS CONTR	.10	496	CLEANING	.57	475
RDS/GNDS OTHER	.03	327	REPAIR/MAINT	.23	367
SECURITY TOTAL	.07	427	RDS/GROUNDS	.11	412
SEC PAYROLL	.08	57	SECURITY	.06	309
SEC CONTRACTS	.07	365	ADMINISTRATIVE	.42	400
SEC OTHER	.01	95			

U.S. PRIVATE SECTOR
AGENCY MANAGED (12 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	151 BLDS 4,206,901 SQ.FT.					4,130,463 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					148	9.43	9.07	7.30	11.22
RETAIL AREA	12.79	10.72	9.05	14.12	15				
OTHER AREA	1.54	1.19	.83	11.79	4				
TOTAL RENT	9.43	9.08	7.31	11.22	149				
MISCELLANEOUS	.39	.12	.03	.41	55				
TOTAL INCOME	9.56	9.19	7.54	11.34	150				
EXPENSE									
CLEANING	.68	.66	.54	.81	150	.69	.68	.55	.82
REPAIR-MAINT	.71	.60	.35	.89	151	.72	.62	.35	.90
UTILITIES	1.50	1.44	1.07	1.83	151	1.52	1.45	1.08	1.83
RDS/GNDS/SEC	.23	.17	.08	.34	138	.23	.17	.08	.34
ADMINISTRATIVE	.57	.48	.35	.63	149	.57	.48	.35	.63
TOTAL OPER EXP	3.67	3.58	2.81	4.18	151	3.71	3.59	2.82	4.20
FIXED EXPENSES	.98	.82	.61	1.14	147	.98	.82	.61	1.14
TOTAL OPER+FIXED	4.64	4.49	3.72	5.18	148	4.66	4.53	3.74	5.19
LEASING EXP	.33	.17	.04	.45	109				
TOTAL PAYROLL	.49	.37	.17	.64	57				
TOTAL CONTRACT	1.30	1.24	.86	1.66	96				

AVG SQFT/OFC TEN	1962	147	AVG OFFICE OCCUPANCY	92.0	151
AVG SQFT/RET TEN	1231	13	AVG RETAIL OCCUPANCE	99.0	16
AVG SQFT/OFC WORK	203	116	AVG RATE YR END RENT	11.13	137
			RENTABLE/GROSS SQFT	.84	75

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.66	150	ADMIN TOTAL	.48	149
PAYROLL	.52	15	PAYROLL	.21	11
CONTRACT	.56	127	MGMT FEES	.41	126
SUP/MAT/MISC	.07	91	LEGAL FEES	.03	64
TRASH REMOVAL	.04	109	AUDIT FEES	.03	36
			GEN OFC EXP	.02	59
REPR/MAINT TOTAL	.60	151	OTHER ADM EXP	.01	54
PAYROLL	.22	62			
ELEVATOR	.06	76	FIXED EXP TOTAL	.82	147
HVAC	.17	119	REAL ESTATE TAX	.76	131
ELECTRICAL	.03	90	BUILDING INS	.08	131
STRUCT/ROOF	.04	54	PERS PROP TAX	.01	12
PLUMBING	.02	88	OTHER TAXES	.02	20
GEN SUPPLIES	.04	79			
GEN MAINT	.12	117	LEASING EXPENSES	.17	109
			ADV/PROMOTION	.02	51
UTILITIES TOTAL	1.44	151	COMM/FEES	.11	80
ELECTRIC	1.22	136	TENANT ALTS	.17	58
GAS	.21	81	BUY-OUTS		
FUEL OIL	.25	2			
PURCH STEAM			TOTAL PAYROLL	.37	57
PURCH CH WTR			CLEANING	.52	13
COAL			REPAIR/MAINT	.23	47
WATER/SEWER	.05	131	RDS/GROUNDS	.11	13
			SECURITY	.15	6
RDS/GNDS/SEC TOT	.17	138	ADMINISTRATIVE	.49	7
RDS/GNDS TOTAL	.15	115			
RDS/GNDS PAYRL	.07	16	TOTAL CONTRACTS	1.24	96
RDS/GNDS CONTR	.12	90	CLEANING	.57	66
RDS/GNDS OTHER	.05	54	REPAIR/MAINT	.28	72
SECURITY TOTAL	.06	57	RDS/GROUNDS	.12	64
SEC PAYROLL	.15	6	SECURITY	.06	27
SEC CONTRACTS	.06	42	ADMINISTRATIVE	.42	68
SEC OTHER	.01	15			

U.S. PRIVATE SECTOR
AGENCY MANAGED (12 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	110 BLDS 8,014,082 SQ.FT.					7,936,575 SQ.FT			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					106	10.25	10.14	8.50	12.05
RETAIL AREA	17.81	11.27	8.28	12.38	8				
OTHER AREA	16.84	6.34	3.60	94.64	5				
TOTAL RENT	10.24	10.13	8.50	12.12	108				
MISCELLANEOUS	.35	.09	.02	.34	61				
TOTAL INCOME	10.43	10.23	8.77	12.16	109				
EXPENSE									
CLEANING	.70	.66	.55	.80	110	.71	.66	.55	.80
REPAIR MAINT	.64	.56	.43	.80	110	.65	.56	.43	.80
UTILITIES	1.55	1.52	1.26	1.78	110	1.56	1.53	1.27	1.79
RDS/GNDS/SEC	.24	.20	.12	.32	105	.24	.20	.12	.32
ADMINISTRATIVE	.55	.50	.37	.68	109	.55	.50	.37	.68
TOTAL OPER EXP	3.66	3.70	3.07	4.20	110	3.68	3.72	3.08	4.21
FIXED EXPENSES	.99	.99	.67	1.28	108	.99	.99	.67	1.28
TOTAL OPER+FIXED	4.66	4.72	4.09	5.38	108	4.69	4.75	4.09	5.41
LEASING EXP	.39	.21	.08	.52	82				
TOTAL PAYROLL	.58	.36	.27	.60	57				
TOTAL CONTRACT	1.49	1.39	1.05	1.87	79				

AVG SQFT/OFC TEN	3680	104	AVG OFFICE OCCUPANCY	93.0	110
AVG SQFT/RET TEN	1350	10	AVG RETAIL OCCUPANCE	94.5	11
AVG SQFT/OFC WORK	230	74	AVG RATE YR END RENT	13.09	104
			RENTABLE/GROSS SQFT	.86	53

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.66	110	ADMIN TOTAL	.50	109
PAYROLL	.34	12	PAYROLL	.19	24
CONTRACT	.59	97	MGMT FEES	.41	93
SUP/MAT/MISC	.06	72	LEGAL FEES	.02	41
TRASH REMOVAL	.03	83	AUDIT FEES	.03	23
			GEN OFC EXP	.02	55
REPR/MAINT TOTAL	.56	110	OTHER ADM EXP	.02	47
PAYROLL	.24	62			
ELEVATOR	.05	89	FIXED EXP TOTAL	.99	108
HVAC	.11	94	REAL ESTATE TAX	.90	98
ELECTRICAL	.03	87	BUILDING INS	.06	99
STRUCT/ROOF	.03	38	PERS PROP TAX	.00	8
PLUMBING	.01	78	OTHER TAXES	.00	15
GEN SUPPLIES	.03	73			
GEN MAINT	.12	89	LEASING EXPENSES	.21	82
			ADV/PROMOTION	.01	48
UTILITIES TOTAL	1.52	110	COMM/FEES	.10	59
ELECTRIC	1.32	99	TENANT ALTS	.12	48
GAS	.12	39	BUY-OUTS	.07	3
FUEL OIL	.05	4			
PURCH STEAM	.66	4	TOTAL PAYROLL	.36	57
PURCH CH WTR	1.30		CLEANING	.25	11
COAL			REPAIR/MAINT	.25	49
WATER/SEWER	.05	97	RDS/GROUNDS	.06	14
			SECURITY	.07	10
RDS/GNDS/SEC TOT	.20	105	ADMINISTRATIVE	.21	19
RDS/GNDS TOTAL	.15	89			
RDS/GNDS PAYRL	.06	16	TOTAL CONTRACTS	1.39	79
RDS/GNDS CONTR	.12	83	CLEANING	.59	72
RDS/GNDS OTHER	.03	52	REPAIR/MAINT	.20	61
SECURITY TOTAL	.05	69	RDS/GROUNDS	.12	64
SEC PAYROLL	.07	7	SECURITY	.04	48
SEC CONTRACTS	.04	62	ADMINISTRATIVE	.44	68
SEC OTHER	.01	18			

U.S. PRIVATE SECTOR
AGENCY MANAGED (12 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	95 BLDS 15,668,933 SQ.FT.					15,145,540 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					88	10.75	10.84	8.93	12.65
RETAIL AREA	10.59	10.50	7.68	14.88	28				
OTHER AREA	10.67	8.91	3.95	22.63	16				
TOTAL RENT	10.71	10.79	8.91	12.63	93				
MISCELLANEOUS	.32	.22	.04	.39	68				
TOTAL INCOME	10.94	11.03	9.18	12.96	93				
EXPENSE									
CLEANING	.78	.66	.56	.85	95	.80	.68	.56	.86
REPAIR MAINT	.77	.69	.40	.94	94	.79	.69	.42	.96
UTILITIES	1.45	1.40	1.07	1.68	95	1.48	1.40	1.09	1.68
RDS/GNDS/SEC	.27	.22	.12	.32	92	.27	.22	.12	.32
ADMINISTRATIVE	.64	.58	.39	.76	95	.64	.58	.39	.76
TOTAL OPER EXP	3.88	3.72	2.92	4.42	95	3.99	3.78	2.92	4.49
FIXED EXPENSES	1.14	.94	.72	1.19	94	1.14	.94	.72	1.19
TOTAL OPER+FIXED	5.00	4.72	3.89	5.35	95	5.14	4.89	3.89	5.50
LEASING EXP	.43	.25	.10	.55	73				
TOTAL PAYROLL	.60	.41	.27	.66	68				
TOTAL CONTRACT	1.32	1.23	.87	1.70	70				

AVG SQFT/OFC TEN	4814	91	AVG OFFICE OCCUPANCY	94.8	95
AVG SQFT/RET TEN	2099	31	AVG RETAIL OCCUPANCE	90.9	34
AVG SQFT/OFC WORK	218	72	AVG RATE YR END RENT	14.87	88
			RENTABLE/GROSS SQFT	.86	33

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.66	95	ADMIN TOTAL	.58	95
PAYROLL	.08	19	PAYROLL	.17	39
CONTRACT	.58	77	MGMT FEES	.36	71
SUP/MAT/MISC	.05	60	LEGAL FEES	.02	47
TRASH REMOVAL	.03	65	AUDIT FEES	.02	26
			GEN OFC EXP	.02	54
REPR/MAINT TOTAL	.69	94	OTHER ADM EXP	.02	45
PAYROLL	.25	56			
ELEVATOR	.09	70	FIXED EXP TOTAL	.94	94
HVAC	.09	73	REAL ESTATE TAX	.89	79
ELECTRICAL	.03	63	BUILDING INS	.06	76
STRUCT/ROOF	.03	35	PERS PROP TAX	.00	15
PLUMBING	.01	60	OTHER TAXES	.05	18
GEN SUPPLIES	.05	66			
GEN MAINT	.14	64	LEASING EXPENSES	.25	73
			ADV/PROMOTION	.01	34
UTILITIES TOTAL	1.40	95	COMM/FEES	.21	51
ELECTRIC	1.21	81	TENANT ALTS	.12	44
GAS	.10	40	BUY-OUTS	.22	2
FUEL OIL	.08	8			
PURCH STEAM			TOTAL PAYROLL	.41	68
PURCH CH WTR	.02	1	CLEANING	.08	16
COAL	.01	1	REPAIR/MAINT	.22	48
WATER/SEWER	.05	79	RDS/GROUNDS	.07	8
			SECURITY	.18	11
RDS/GNDS/SEC TOT	.22	92	ADMINISTRATIVE	.20	32
RDS/GNDS TOTAL	.08	68			
RDS/GNDS PAYRL	.07	8	TOTAL CONTRACTS	1.23	70
RDS/GNDS CONTR	.08	59	CLEANING	.60	58
RDS/GNDS OTHER	.02	38	REPAIR/MAINT	.19	47
SECURITY TOTAL	.11	70	RDS/GROUNDS	.07	50
SEC PAYROLL	.13	13	SECURITY	.09	48
SEC CONTRACTS	.10	59	ADMINISTRATIVE	.41	50
SEC OTHER	.01	17			

U.S. PRIVATE SECTOR
AGENCY MANAGED (12 ANALYSES)
SUBURBAN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	16 BLDS 6,268,867 SQ.FT.					5,932,800 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					15	12.19	11.94	10.72	14.20
RETAIL AREA	5.60	7.88	2.14	11.09	6				
OTHER AREA	2.51	2.59			2				
TOTAL RENT	11.67	11.55	10.54	12.63	16				
MISCELLANEOUS	.35	.08	.04	.89	14				
TOTAL INCOME	11.98	11.87	10.56	12.80	16				
EXPENSE									
CLEANING	.66	.70	.58	.77	16	.69	.71	.62	.79
REPAIR MAINT	.65	.69	.42	.79	16	.68	.69	.49	.82
UTILITIES	1.66	1.49	1.24	2.00	16	1.71	1.49	1.32	2.00
RDS/GNDS/SEC	.24	.22	.13	.35	14	.24	.22	.13	.35
ADMINISTRATIVE	.73	.70	.49	.88	16	.73	.70	.49	.88
TOTAL OPER EXP	3.90	3.60	3.20	4.54	16	4.07	3.74	3.29	4.59
FIXED EXPENSES	1.28	1.10	.80	1.33	15	1.28	1.10	.80	1.33
TOTAL OPER+FIXED	5.17	4.48	4.06	5.85	15	5.34	4.72	4.06	5.99
LEASING EXP	.27	.14	.06	.54	13				
TOTAL PAYROLL	.61	.41	.36	.76	9				
TOTAL CONTRACT	1.40	1.36	.59	2.46	9				

AVG SQFT/OFC TEN	7071	16	AVG OFFICE OCCUPANCY	96.9	16
AVG SQFT/RET TEN	3755	6	AVG RETAIL OCCUPANCE	93.1	6
AVG SQFT/OFC WORK	191	11	AVG RATE YR-END RENT	16.52	15
			RENTABLE/GROSS SQFT	.90	9

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.70	16	ADMIN TOTAL	.70	16
PAYROLL	.54	5	PAYROLL	.23	12
CONTRACT	.58	13	MGMT FEES	.38	11
SUP/MAT/MISC	.09	10	LEGAL FEES	.02	12
TRASH REMOVAL	.03	14	AUDIT FEES	.03	12
			GEN OFC EXP	.08	10
REPR/MAINT TOTAL	.69	16	OTHER ADM EXP	.02	12
PAYROLL	.19	9			
ELEVATOR	.16	14	FIXED EXP TOTAL	1.10	15
HVAC	.07	14	REAL ESTATE TAX	1.00	14
ELECTRICAL	.03	14	BUILDING INS	.08	14
STRUCT/ROOF	.08	8	PERS PROP TAX	.00	7
PLUMBING	.01	14	OTHER TAXES	.05	6
GEN SUPPLIES	.04	13			
GEN MAINT	.11	9	LEASING EXPENSES	.14	13
			ADV/PROMOTION	.01	9
UTILITIES TOTAL	1.49	16	COMM/FEES	.08	9
ELECTRIC	1.48	15	TENANT ALTS	.10	8
GAS	.02	5	BUY OUTS		
FUEL OIL	.08	3			
PURCH STEAM			TOTAL PAYROLL	.41	9
PURCH CH WTR			CLEANING	.54	1
COAL			REPAIR/MAINT	.19	7
WATER/SEWER	.06	15	RDS/GROUNDS	.03	3
			SECURITY	.18	3
RDS/GNDS/SEC TOT	.22	14	ADMINISTRATIVE	.22	8
RDS/GNDS TOTAL	.06	13			
RDS/GNDS PAYRL	.02	2	TOTAL CONTRACTS	1.36	9
RDS/GNDS CONTR	.04	11	CLEANING	.69	8
RDS/GNDS OTHER	.01	7	REPAIR/MAINT	.60	5
SECURITY TOTAL	.19	13	RDS/GROUNDS	.03	6
SEC PAYROLL	.13	2	SECURITY	.21	5
SEC CONTRACTS	.18	10	ADMINISTRATIVE	.65	7
SEC OTHER	.02	4			

U.S. PRIVATE SECTOR
AGENCY MANAGED (12 ANALYSES)
SUBURBAN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 2,969,453 SQ.FT.					2,958,706 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	11.28	11.65	10.30	12.53
RETAIL AREA	8.75	8.34			3				
OTHER AREA									
TOTAL RENT	11.27	11.62	10.28	12.52	4				
MISCELLANEOUS	.44	.44			2				
TOTAL INCOME	11.49	11.96	10.62	12.62	4				
EXPENSE									
CLEANING	.78	.73	.71	.86	4	.78	.74	.71	.87
REPAIR MAINT	.50	.49	.41	.59	4	.51	.49	.41	.59
UTILITIES	2.28	2.21	2.04	2.49	4	2.29	2.21	2.05	2.50
RDS/GNDS/SEC	.28	.28	.26	.30	4	.28	.28	.26	.30
ADMINISTRATIVE	.43	.31	.28	.63	4	.43	.31	.28	.63
TOTAL OPER EXP	4.27	4.33	4.01	4.57	4	4.28	4.35	4.01	4.60
FIXED EXPENSES	1.00	1.00	.83	1.18	4	1.00	1.00	.83	1.18
TOTAL OPER+FIXED	5.27	5.35	4.97	5.62	4	5.28	5.37	4.97	5.65
LEASING EXP	.42	.38	.23	.59	4				
TOTAL PAYROLL	.26	.25			3				
TOTAL CONTRACT	1.18	1.23			3				

AVG SQFT/OFC TEN	13194	4	AVG OFFICE OCCUPANCY	95.4	4
AVG SQFT/RET TEN	1791	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	352	4	AVG RATE YR-END RENT	12.90	4
			RENTABLE/GROSS SQFT	.94	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	[illegible]	# [illegible]
CLEANING TOTAL	.73	4	ADMIN TOTAL	.31	[illegible]
PAYROLL	.05	4	PAYROLL	.06	4
CONTRACT	.61	4	MGMT FEES	.26	[illegible]
SUP/MAT/MISC	.06	4	LEGAL FEES	.03	4
TRASH REMOVAL	.03	1	AUDIT FEES		
			GEN OFC EXP	.04	1
REPR/MAINT TOTAL	.49	4	OTHER ADM EXP	.02	4
PAYROLL	.10	3			
ELEVATOR	.16	3	FIXED EXP TOTAL	1.00	4
HVAC			REAL ESTATE TAX	.90	4
ELECTRICAL	.04	1	BUILDING INS	.09	4
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES	.07	3			
GEN MAINT	.07	3	LEASING EXPENSES	.38	4
			ADV/PROMOTION	.01	1
UTILITIES TOTAL	2.21	4	COMM/FEES	.19	4
ELECTRIC	1.11	4	TENANT ALTS	.11	4
GAS			BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.25	3
PURCH CH WTR	1.06	4	CLEANING	.05	3
COAL			REPAIR/MAINT	.10	3
WATER/SEWER	.02	4	RDS/GROUNDS	.03	3
			SECURITY	.01	3
RDS/GNDS/SEC TOT	.28	4	ADMINISTRATIVE	.06	3
RDS/GNDS TOTAL	.06	4			
RDS/GNDS PAYRL	.03	3	TOTAL CONTRACTS	1.23	3
RDS/GNDS CONTR	.05	1	CLEANING	.61	3
RDS/GNDS OTHER	.03	3	REPAIR/MAINT	.22	3
SECURITY TOTAL	.22	4	RDS/GROUNDS		
SEC PAYROLL			SECURITY	.21	3
SEC CONTRACTS	.21	4	ADMINISTRATIVE	.21	2
SEC OTHER	.01	3			

U.S. PRIVATE SECTOR
FINANCIAL BUILDINGS (9 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	39 BLDS 10,654,257 SQ.FT.					9,782,856 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					30	8.39	8.24	4.69	10.82
RETAIL AREA	10.42	14.97	8.28	20.30	14				
OTHER AREA	13.57	12.36	4.18	15.08	6				
TOTAL RENT	8.53	7.96	5.13	9.81	34				
MISCELLANEOUS	.29	.22	.03	.49	24				
TOTAL INCOME	8.75	8.56	5.40	10.32	34				
EXPENSE									
CLEANING	1.42	1.07	.91	1.73	39	1.52	1.21	.95	2.09
REPAIR-MAINT	1.43	1.23	.99	1.67	39	1.54	1.31	1.01	1.71
UTILITIES	2.55	2.07	1.61	2.84	39	2.72	2.28	1.66	2.84
RDS/GNDS/SEC	.38	.33	.19	.51	31	.38	.33	.19	.51
ADMINISTRATIVE	.43	.30	.15	.61	35	.43	.30	.15	.61
TOTAL OPER EXP	6.06	5.49	4.34	7.31	39	6.49	5.89	4.46	7.69
FIXED EXPENSES	2.05	1.40	.93	2.03	38	2.05	1.40	.93	2.03
TOTAL OPER+FIXED	8.21	7.06	5.64	8.82	38	8.67	7.37	5.94	9.96
LEASING EXP	.18	.09	.02	.38	20				
TOTAL PAYROLL	1.48	1.03	.55	2.05	26				
TOTAL CONTRACT	1.63	1.44	.80	2.14	28				

AVG SQFT/OFC TEN	12768	33	AVG OFFICE OCCUPANCY	97.4	39
AVG SQFT/RET TEN	3398	15	AVG RETAIL OCCUPANCE	99.8	19
AVG SQFT/OFC WORK	204	36	AVG RATE YR-END RENT	15.60	31
			RENTABLE/GROSS SQFT	.78	16

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.07	39
PAYROLL	1.02	11
CONTRACT	.80	31
SUP/MAT/MISC	.11	32
TRASH REMOVAL	.05	23
REPR/MAINT TOTAL	1.23	39
PAYROLL	.51	23
ELEVATOR	.23	30
HVAC	.16	27
ELECTRICAL	.05	26
STRUCT/ROOF	.04	11
PLUMBING	.02	23
GEN SUPPLIES	.09	21
GEN MAINT	.21	26
UTILITIES TOTAL	2.07	39
ELECTRIC	1.87	32
GAS	.32	14
FUEL OIL	.07	1
PURCH STEAM	.69	11
PURCH CH WTR		
COAL		
WATER/SEWER	.06	32
RDS/GNDS/SEC TOT	.33	31
RDS/GNDS TOTAL	.03	13
RDS/GNDS PAYRL	.16	2
RDS/GNDS CONTR	.03	5
RDS/GNDS OTHER	.01	8
SECURITY TOTAL	.29	22
SEC PAYROLL	.27	8
SEC CONTRACTS	.17	20
SEC OTHER	.02	8

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.30	35
PAYROLL	.26	19
MGMT FEES	.27	10
LEGAL FEES	.02	12
AUDIT FEES	.01	4
GEN OFC EXP	.02	14
OTHER ADM EXP	.02	10
FIXED EXP TOTAL	1.40	38
REAL ESTATE TAX	1.05	32
BUILDING INS	.11	30
PERS PROP TAX	.16	6
OTHER TAXES	.01	5
LEASING EXPENSES	.09	20
ADV/PROMOTION	.01	3
COMM/FEES	.10	9
TENANT ALTS	.09	11
BUY-OUTS		
TOTAL PAYROLL	1.03	26
CLEANING	.78	9
REPAIR/MAINT	.51	21
RDS/GROUNDS	.16	2
SECURITY	.24	8
ADMINISTRATIVE	.22	16
TOTAL CONTRACTS	1.44	28
CLEANING	.84	24
REPAIR/MAINT	.44	18
RDS/GROUNDS	.02	4
SECURITY	.22	15
ADMINISTRATIVE	.05	6

U.S. PRIVATE SECTOR
FINANCIAL BUILDINGS (9 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 156,269 SQ.FT.					147,139 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	11.43	12.08		
RETAIL AREA	16.00	16.00			1				
OTHER AREA									
TOTAL RENT	11.46	12.19			3				
MISCELLANEOUS	.01	.01			1				
TOTAL INCOME	11.46	12.20			3				
EXPENSE									
CLEANING	1.19	1.18	.88	1.49	4	1.26	1.18	.89	1.73
REPAIR-MAINT	1.23	1.01	1.00	1.41	4	1.31	1.18	1.01	1.57
UTILITIES	2.19	2.12	1.71	2.59	4	2.31	2.27	1.94	2.59
RDS/GNDS/SEC	.30	.26			3	.30	.26		
ADMINISTRATIVE	.27	.26			2	.27	.26		
TOTAL OPER EXP.	4.98	4.91	4.08	5.69	4	5.27	5.55	4.69	5.75
FIXED EXPENSES	2.02	2.16	1.69	2.40	4	2.02	2.16	1.69	2.40
TOTAL OPER+FIXED	7.00	6.80	6.24	7.61	4	7.29	7.44	6.81	7.71
LEASING EXP	.02	.02			1				
TOTAL PAYROLL	1.06	.98			2				
TOTAL CONTRACT	1.52	.89			3				

AVG SQFT/OFC TEN	4925	3	AVG OFFICE OCCUPANCY	92.5	4
AVG SQFT/RET TEN	955	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	261	4	AVG RATE YR-END RENT	11.33	3
			RENTABLE/GROSS SQFT	.81	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.18	4
PAYROLL	.49	1
CONTRACT	.75	2
SUP/MAT/MISC	.36	2
TRASH REMOVAL	.06	1
REPR/MAINT TOTAL	1.01	4
PAYROLL	.60	1
ELEVATOR	.09	2
HVAC	.68	1
ELECTRICAL		
STRUCT/ROOF		
PLUMBING	.01	1
GEN SUPPLIES	.39	1
GEN MAINT	.97	1
UTILITIES TOTAL	2.12	4
ELECTRIC	2.07	3
GAS	.47	2
FUEL OIL		
PURCH STEAM	.81	1
PURCH CH WTR		
COAL		
WATER/SEWER	.03	3
RDS/GNDS/SEC TOT	.26	3
RDS/GNDS TOTAL	.25	1
RDS/GNDS PAYRL	.25	1
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL	.01	1
SEC PAYROLL		
SEC CONTRACTS	.01	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.26	2
PAYROLL		
MGMT FEES	.25	1
LEGAL FEES	.05	1
AUDIT FEES		
GEN OFC EXP	.03	1
OTHER ADM EXP		
FIXED EXP TOTAL	2.16	4
REAL ESTATE TAX	1.19	2
BUILDING INS	.40	2
PERS PROP TAX	.18	1
OTHER TAXES		
LEASING EXPENSES	.02	1
ADV/PROMOTION	.02	1
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL-PAYROLL	.98	2
CLEANING	.49	1
REPAIR/MAINT	.60	1
RDS/GROUNDS	.25	1
SECURITY		
ADMINISTRATIVE	.25	1
TOTAL CONTRACTS	.89	3
CLEANING	.66	2
REPAIR/MAINT	.90	2
RDS/GROUNDS		
SECURITY	.24	2
ADMINISTRATIVE	.05	1

U.S. PRIVATE SECTOR
FINANCIAL BUILDINGS (9 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS	650,944 SQ.FT.				644,621 SQ.FT.			
INCOME	DOLLARS/SQ.FT		MID RANGE		# BLDS	DOLLAR/SQ.FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	6.23	6.32	4.43	8.55
RETAIL AREA	84.72	84.72			1				
OTHER AREA	8.07	8.07			1				
TOTAL RENT	6.16	5.94	4.43	8.70	6				
MISCELLANEOUS	.71	.63	.46	.98	4				
TOTAL INCOME	6.64	6.20	4.64	9.68	6				
EXPENSE									
CLEANING	1.71	1.59	.96	2.25	8	1.73	1.59	.99	2.25
REPAIR MAINT	1.66	1.48	1.09	2.29	8	1.67	1.48	1.10	2.29
UTILITIES	2.32	2.41	1.90	2.90	8	2.33	2.42	1.90	2.90
RDS/GNDS/SEC	.37	.47	.06	.58	6	.37	.47	.06	.58
ADMINISTRATIVE	.42	.31	.07	.88	6	.42	.31	.07	.88
TOTAL OPER EXP	6.31	6.56	5.66	7.48	8	6.33	6.56	5.73	7.53
FIXED EXPENSES	1.23	1.30	.85	1.70	8	1.23	1.30	.85	1.70
TOTAL OPER+FIXED	7.53	7.62	6.97	8.66	8	7.56	7.62	7.04	8.66
LEASING EXP	.34	.09	.02	.95	5				
TOTAL PAYROLL	1.67	1.19	.49	3.31	5				
TOTAL CONTRACT	1.67	1.72	1.31	1.97	6				

AVG SQFT/OFC TEN	6393	7	AVG OFFICE OCCUPANCY	95.6	8
AVG SQFT/RET TEN	2763	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	285	8	AVG RATE YR-END RENT	10.56	6
			RENTABLE/GROSS SQFT	.87	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.59	8	ADMIN TOTAL	.31	6
PAYROLL	2.57	2	PAYROLL	.34	3
CONTRACT	.92	6	MGMT FEES	.55	2
SUP/MAT/MISC	.10	7	LEGAL FEES	.07	2
TRASH REMOVAL	.05	6	AUDIT FEES		
			GEN OFC EXP	.04	1
REPR/MAINT TOTAL	1.48	8	OTHER ADM EXP	.01	1
PAYROLL	.44	4			
ELEVATOR	.28	6	FIXED EXP TOTAL	1.30	8
HVAC	.21	5	REAL ESTATE TAX	1.08	7
ELECTRICAL	.03	5	BUILDING INS	.13	6
STRUCT/ROOF	.02	3	PERS PROP TAX		
PLUMBING	.04	5	OTHER TAXES	.01	1
GEN SUPPLIES	.08	4			
GEN MAINT	.19	6	LEASING EXPENSES	.09	5
			ADV/PROMOTION	.01	2
UTILITIES TOTAL	2.41	8	COMM/FEES		
ELECTRIC	1.53	7	TENANT ALTS	.09	3
GAS	.45	4	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.72	2	TOTAL PAYROLL	1.19	5
PURCH CH WTR			CLEANING	2.40	1
COAL			REPAIR/MAINT	.44	4
WATER/SEWER	.07	7	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.47	6	ADMINISTRATIVE	.39	2
RDS/GNDS TOTAL	.04	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.72	6
RDS/GNDS CONTR	.07	1	CLEANING	.97	5
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.42	4
SECURITY TOTAL	.48	4	RDS/GROUNDS	.04	1
SEC PAYROLL	.35	2	SECURITY	.43	3
SEC CONTRACTS	.26	3	ADMINISTRATIVE	.05	1
SEC OTHER					

U.S. PRIVATE SECTOR
FINANCIAL BUILDINGS (9 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS	1,933,577 SQ.FT.				1,836,706 SQ.FT.			
INCOME	DOLLARS/SQ.FT		MID RANGE		# BLDS	DOLLAR/SQ.FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	6.20	6.73	4.06	8.94
RETAIL AREA	6.72	6.89			2				
OTHER AREA									
TOTAL RENT	6.20	6.86	4.07	8.61	9				
MISCELLANEOUS	.18	.07	.01	.35	6				
TOTAL INCOME	6.31	7.10	4.09	9.10	9				
EXPENSE									
CLEANING	1.22	1.00	.76	1.42	11	1.26	1.00	.81	1.42
REPAIR MAINT	1.21	1.25	.93	1.59	11	1.24	1.27	1.01	1.59
UTILITIES	2.05	1.66	1.23	2.07	11	2.10	1.66	1.23	2.28
RDS/GNDS/SEC	.38	.37	.20	.51	10	.38	.37	.20	.51
ADMINISTRATIVE	.38	.26	.09	.49	11	.38	.26	.09	.49
TOTAL OPER EXP	5.22	4.57	3.75	5.99	11	5.37	5.06	3.75	6.55
FIXED EXPENSES	1.16	1.12	.87	1.35	11	1.16	1.12	.87	1.35
TOTAL OPER+FIXED	6.38	5.70	5.13	6.57	11	6.53	6.19	5.13	7.39
LEASING EXP	.17	.15	.06	.38	5				
TOTAL PAYROLL	.82	.55	.41	.77	8				
TOTAL CONTRACT	1.91	1.83	.98	2.69	8				

AVG SQFT/OFC TEN	9480	11	AVG OFFICE OCCUPANCY	96.5	11
AVG SQFT/RET TEN	5327	3	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	162	10	AVG RATE YR-END RENT	13.04	9
			RENTABLE/GROSS SQFT	.77	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.00	11	ADMIN TOTAL	.26	11
PAYROLL	.06	1	PAYROLL	.22	7
CONTRACT	.92	8	MGMT FEES	.17	1
SUP/MAT/MISC	.14	8	LEGAL FEES	.00	1
TRASH REMOVAL	.04	7	AUDIT FEES		
			GEN OFC EXP	.02	5
REPR/MAINT TOTAL	1.25	11	OTHER ADM EXP	.06	1
PAYROLL	.51	7			
ELEVATOR	.26	8	FIXED EXP TOTAL	1.12	11
HVAC	.17	7	REAL ESTATE TAX	.89	8
ELECTRICAL	.12	7	BUILDING INS	.09	7
STRUCT/ROOF	.03	2	PERS PROP TAX	.07	2
PLUMBING	.02	5	OTHER TAXES	.00	1
GEN SUPPLIES	.09	4			
GEN MAINT	.21	7	LEASING EXPENSES	.15	5
			ADV/PROMOTION		
UTILITIES TOTAL	1.66	11	COMM/FEES	.20	2
ELECTRIC	1.87	7	TENANT ALTS	.15	4
GAS	.04	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.16	1	TOTAL PAYROLL	.55	8
PURCH CH WTR			CLEANING	.06	1
COAL			REPAIR/MAINT	.51	5
WATER/SEWER	.08	7	RDS/GROUNDS		
			SECURITY	.46	2
RDS/GNDS/SEC TOT	.37	10	ADMINISTRATIVE	.22	5
RDS/GNDS TOTAL	.03	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.83	8
RDS/GNDS CONTR	.04	2	CLEANING	.94	6
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.43	2
SECURITY TOTAL	.30	7	RDS/GROUNDS	.05	1
SEC PAYROLL	.46	2	SECURITY	.26	5
SEC CONTRACTS	.28	6	ADMINISTRATIVE	.17	1
SEC OTHER					

U.S. PRIVATE SECTOR
FINANCIAL BUILDINGS (9 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 2,053,113 SQ.FT.					1,702,851 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	12.23	12.54	9.66	15.25
RETAIL AREA	15.18	16.50			3				
OTHER AREA	14.08	14.66			3				
TOTAL RENT	12.57	12.60	9.48	15.64	4				
MISCELLANEOUS	.03	.03			1				
TOTAL INCOME	12.57	12.61	9.49	15.64	4				
EXPENSE									
CLEANING	1.33	1.18	.70	1.88	4	1.59	1.75	.74	2.58
REPAIR MAINT	1.02	.99	.63	1.40	4	1.22	1.41	.86	1.62
UTILITIES	2.34	2.27	1.72	2.86	4	2.79	2.38	1.78	4.39
RDS/GNDS/SEC	.39	.19			3	.39	.19		
ADMINISTRATIVE	.38	.27	.11	.64	4	.38	.27	.11	.64
TOTAL OPER EXP	5.36	5.01	4.07	6.50	4	6.40	6.23	4.24	9.23
FIXED EXPENSES	2.21	1.58			3	2.21	1.58		
TOTAL OPER+FIXED	8.06	7.18			3	9.63	11.73		
LEASING EXP	.17	.16			2				
TOTAL PAYROLL	1.35	1.29			2				
TOTAL CONTRACT	.73	.77			2				

AVG SQFT/OFC TEN	77383	4	AVG OFFICE OCCUPANCY	100.0	4
AVG SQFT/RET TEN	2340	3	AVG RETAIL OCCUPANCE	99.2	3
AVG SQFT/OFC WORK	194	4	AVG RATE YR-END RENT	27.50	2
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.18	4	ADMIN TOTAL	.27	4
PAYROLL	1.55	2	PAYROLL	.16	3
CONTRACT	.06	3	MGMT FEES		
SUP/MAT/MISC	.11	3	LEGAL FEES	.02	1
TRASH REMOVAL	.11	2	AUDIT FEES		
			GEN OFC EXP	.01	2
REPR/MAINT TOTAL	.99	4	OTHER ADM EXP	.02	2
PAYROLL	.49	2			
ELEVATOR	.18	2	FIXED EXP TOTAL	1.58	3
HVAC	.12	2	REAL ESTATE TAX	1.50	3
ELECTRICAL	.04	2	BUILDING INS	.08	3
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.04	2	OTHER TAXES	.01	1
GEN SUPPLIES					
GEN MAINT	.24	1	LEASING EXPENSES	.16	2
			ADV/PROMOTION		
UTILITIES TOTAL	2.27	4	COMM/FEES	.16	2
ELECTRIC	2.02	3	TENANT ALTS		
GAS	.23	1	BUY-OUTS		
FUEL OIL	.07	1			
PURCH STEAM	.49	2	TOTAL PAYROLL	1.29	2
PURCH CH WTR			CLEANING	1.23	1
COAL			REPAIR/MAINT	.49	2
WATER/SEWER	.06	3	RDS/GROUNDS		
			SECURITY	.16	1
RDS/GNDS/SEC TOT	.19	3	ADMINISTRATIVE	.10	2
RDS/GNDS TOTAL	.01	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.77	2
RDS/GNDS CONTR	.01	1	CLEANING	.45	2
RDS/GNDS OTHER			REPAIR/MAINT	.29	2
SECURITY TOTAL	.19	1	RDS/GROUNDS	.01	1
SEC PAYROLL	.16	1	SECURITY	.03	1
SEC CONTRACTS	.03	1	ADMINISTRATIVE	.02	1
SEC OTHER					

U.S. PRIVATE SECTOR
FINANCIAL BUILDINGS (9 ANALYSES)
DOWNTOWN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 5,071,362 SQ.FT.					4,860,467 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	8.17	8.03	4.46	13.21
RETAIL AREA	13.77	14.97	10.87	43.25	5				
OTHER AREA									
TOTAL RENT	8.13	8.00	4.53	13.39	5				
MISCELLANEOUS	.33	.33	.14	.63	5				
TOTAL INCOME	8.46	8.41	4.67	13.98	5				
EXPENSE									
CLEANING	1.58	1.97	.84	2.07	5	1.64	2.07	.87	2.10
REPAIR MAINT	1.64	1.10	.93	2.62	5	1.69	1.13	.94	2.68
UTILITIES	2.85	2.36	1.31	4.26	5	2.91	2.36	1.31	4.45
RDS/GNDS/SEC	.40	.39			2	.40	.39		
ADMINISTRATIVE	.44	.30	.11	.95	5	.44	.30	.11	.95
TOTAL OPER EXP	6.66	7.21	4.41	8.32	5	6.85	7.37	4.52	8.59
FIXED EXPENSES	2.48	2.76	1.20	3.26	5	2.48	2.76	1.20	3.26
TOTAL OPER+FIXED	9.14	9.97	5.61	11.58	5	9.33	10.13	5.72	11.86
LEASING EXP	.18	.09			3				
TOTAL PAYROLL	1.60	1.21	.96	2.66	5				
TOTAL CONTRACT	1.78	1.48	.70	2.66	5				

AVG SQFT/OFC TEN	12780	4	AVG OFFICE OCCUPANCY	97.1	5
AVG SQFT/RET TEN	2135	4	AVG RETAIL OCCUPANCE	99.8	5
AVG SQFT/OFC WORK	224	3	AVG RATE YR-END RENT	25.19	4
			RENTABLE/GROSS SQFT	.77	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.97	5	ADMIN TOTAL	.30	5
PAYROLL	.76	3	PAYROLL	.21	4
CONTRACT	.58	5	MGMT FEES	.62	1
SUP/MAT/MISC	.07	5	LEGAL FEES	.01	2
TRASH REMOVAL	.06	5	AUDIT FEES	.01	1
			GEN OFC EXP	.02	3
REPR/MAINT TOTAL	1.10	5	OTHER ADM EXP	.34	2
PAYROLL	.64	5			
ELEVATOR	.23	5	FIXED EXP TOTAL	2.76	5
HVAC	.06	5	REAL ESTATE TAX	2.62	5
ELECTRICAL	.05	5	BUILDING INS	.12	5
STRUCT/ROOF	.38	2	PERS PROP TAX		
PLUMBING	.01	3	OTHER TAXES	.02	2
GEN SUPPLIES	.03	5			
GEN MAINT	.13	4	LEASING EXPENSES	.09	3
			ADV/PROMOTION		
UTILITIES TOTAL	2.36	5	COMM/FEES	.01	3
ELECTRIC	1.66	5	TENANT ALTS	.29	2
GAS	.52	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.75	3	TOTAL PAYROLL	1.21	5
PURCH CH WTR			CLEANING	.76	3
COAL			REPAIR/MAINT	.64	5
WATER/SEWER	.04	5	RDS/GROUNDS	.08	1
			SECURITY	.27	1
RDS/GNDS/SEC TOT	.39	2	ADMINISTRATIVE	.21	4
RDS/GNDS TOTAL	.09	1			
RDS/GNDS PAYRL	.08	1	TOTAL CONTRACTS	1.48	5
RDS/GNDS CONTR	.01	1	CLEANING	.58	5
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.55	4
SECURITY TOTAL	.34	2	RDS/GROUNDS	.01	1
SEC PAYROLL	.27	1	SECURITY	.21	2
SEC CONTRACTS	.21	2	ADMINISTRATIVE	.32	2
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
FINANCIAL BUILDINGS (9 ANALYSES)
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS	925,919 SQ.FT.				886,711 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	9.03	9.36	8.45	9.46
RETAIL AREA									
OTHER AREA	6.31	6.31			1				
TOTAL RENT	8.92	9.36	8.33	9.46	5				
MISCELLANEOUS	.08	.08			1				
TOTAL INCOME	8.92	9.36	8.33	9.50	5				
EXPENSE									
CLEANING	.65	.53	.45	.86	8	.68	.63	.50	.86
REPAIR MAINT	.73	.64	.45	1.02	8	.76	.75	.48	1.02
UTILITIES	2.45	2.07	1.57	2.73	8	2.56	2.27	1.59	2.73
RDS/GNDS/SEC	.68	.31	.28	1.83	7	.68	.31	.28	1.83
ADMINISTRATIVE	.52	.51	.26	.99	6	.52	.51	.26	.99
TOTAL OPER EXP	4.89	4.34	3.38	6.19	8	5.10	4.65	3.88	6.19
FIXED EXPENSES	1.66	1.17	.70	2.37	8	1.66	1.17	.70	2.37
TOTAL OPER+FIXED	6.55	5.30	4.24	8.56	8	6.77	5.84	4.57	8.56
LEASING EXP	.12	.15	.06	.24	4				
TOTAL PAYROLL	.44	.44			1				
TOTAL CONTRACT	.84	.84			1				

AVG SQFT/OFC TEN	10152	8	AVG OFFICE OCCUPANCY	97.3	8
AVG SQFT/RET TEN	5830	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	281	7	AVG RATE YR END RENT	11.80	6
			RENTABLE/GROSS SQFT	.84	4

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.53	8	ADMIN TOTAL	.51	6
PAYROLL	.79	1	PAYROLL	.50	3
CONTRACT	.41	5	MGMT FEES	.31	3
SUP/MAT/MISC	.07	4	LEGAL FEES	.07	3
TRASH REMOVAL	.04	5	AUDIT FEES		
			GEN OFC EXP	.01	3
REPR/MAINT TOTAL	.64	8	OTHER ADM EXP	.02	2
PAYROLL	.50	1			
ELEVATOR	.10	6	FIXED EXP TOTAL	1.17	8
HVAC	.22	4	REAL ESTATE TAX	.67	5
ELECTRICAL	.05	3	BUILDING INS	.10	6
STRUCT/ROOF	.01	2	PERS PROP TAX	1.17	1
PLUMBING	.02	3	OTHER TAXES	.01	1
GEN SUPPLIES	.06	5			
GEN MAINT	.13	6	LEASING EXPENSES	.15	4
			ADV/PROMOTION	.01	1
UTILITIES TOTAL	2.07	8	COMM/FEES	.15	2
ELECTRIC	1.66	6	TENANT ALTS	.03	2
GAS	.15	4	BUY OUTS		
FULL OIL					
PURCH STEAM			TOTAL PAYROLL	.44	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.05	6	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.31	7	ADMINISTRATIVE	.44	1
RDS/GNDS TOTAL	.18	4			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.84	1
RDS/GNDS CONTR	.10	3	CLEANING	.39	1
RDS/GNDS OTHER	.15	3	REPAIR/MAINT	.18	1
SECURITY TOTAL	.29	3	RDS/GROUNDS		
SEC PAYROLL	1.54	1	SECURITY	.29	1
SEC CONTRACTS	.29	1	ADMINISTRATIVE		
SEC OTHER	.11	2			

U.S. PRIVATE SECTOR
FINANCIAL BUILDINGS (9 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	201,186 SQ.FT.				201,186 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	9.44	9.46		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	9.44	9.46			2				
MISCELLANEOUS	.08	.08			1				
TOTAL INCOME	9.48	9.50			2				
EXPENSE									
CLEANING	.91	.80			3	.91	.80		
REPAIR MAINT	1.02	.85			3	1.02	.85		
UTILITIES	2.24	2.39			3	2.24	2.39		
RDS/GNDS/SEC	.96	.36			3	.96	.36		
ADMINISTRATIVE	.51	.50			2	.51	.50		
TOTAL OPER EXP	5.51	5.20			3	5.51	5.20		
FIXED EXPENSES	1.94	1.55			3	1.94	1.55		
TOTAL OPER+FIXED	7.45	6.74			3	7.45	6.74		
LEASING EXP	.26	.26			1				
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	13258	3	AVG OFFICE OCCUPANCY	92.3	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	273	3	AVG RATE YR END RENT	10.40	2
			RENTABLE/GROSS SQFT	.83	2

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	3	ADMIN TOTAL	.50	2
PAYROLL			PAYROLL	.50	1
CONTRACT	.75	3	MGMT FEES	.31	1
SUP/MAT/MISC	.03	1	LEGAL FEES	.07	2
TRASH REMOVAL	.04	3	AUDIT FEES		
			GEN OFC EXP	.03	2
REPR/MAINT TOTAL	.85	3	OTHER ADM EXP		
PAYROLL	.50	1			
ELEVATOR	.08	3	FIXED EXP TOTAL	1.55	3
HVAC	.22	2	REAL ESTATE TAX	1.38	3
ELECTRICAL	.07	2	BUILDING INS	.12	3
STRUCT/ROOF	.02	1	PERS PROP TAX		
PLUMBING	.03	2	OTHER TAXES		
GEN SUPPLIES	.10	2			
GEN MAINT	.56	3	LEASING EXPENSES	.26	1
			ADV/PROMOTION	.01	1
UTILITIES TOTAL	2.39	3	COMM/FEES	.21	1
ELECTRIC	1.73	3	TENANT ALTS	.04	1
GAS	.48	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.08	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.36	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.28	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR	.12	2	CLEANING		
RDS/GNDS OTHER	.15	3	REPAIR/MAINT		
SECURITY TOTAL	.88	2	RDS/GROUNDS		
SEC PAYROLL	1.54	1	SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER	.11	2			

U.S. PRIVATE SECTOR
FINANCIAL BUILDINGS (9 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 676,933 SQ.FT.					649,385 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	8.91	9.25		
RETAIL AREA									
OTHER AREA	6.31	6.31			1				
TOTAL RENT	8.77	9.25			3				
MISCELLANEOUS									
TOTAL INCOME	8.77	9.25			3				
EXPENSE									
CLEANING	.59	.50	.45	.73	4	.61	.54	.50	73
REPAIR-MAINT	.65	.45	.36	.86	4	.68	.48	.40	86
UTILITIES	2.61	2.33	1.59	3.57	4	2.72	2.54	1.79	3.57
RDS/GNDS/SEC	.60	.28	.14	1.09	4	.60	.28	.14	1.09
ADMINISTRATIVE	.48	.44			3	.48	.44		
TOTAL OPER EXP	4.82	4.34	3.50	6.06	4	5.02	4.48	3.88	6.06
FIXED EXPENSES	1.58	.77	.70	2.56	4	1.58	.77	.70	2.56
TOTAL OPER+FIXED	6.40	5.07	4.19	8.62	4	6.61	5.25	4.57	8.62
LEASING EXP	.11	.09			3				
TOTAL PAYROLL	.44	.44			1				
TOTAL CONTRACT	.84	.84			1				

AVG SQFT/OFC TEN	10511	4	AVG OFFICE OCCUPANCY	98.7	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	297	3	AVG RATE YR-END RENT	11.67	3
			RENTABLE/GROSS SQFT	.84	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.50	4
PAYROLL	.79	1
CONTRACT	.39	1
SUP/MAT/MISC	.07	2
TRASH REMOVAL	.03	1
REPR/MAINT TOTAL	.45	4
PAYROLL		
ELEVATOR	.14	2
HVAC	.03	1
ELECTRICAL	.03	1
STRUCT/ROOF	.00	1
PLUMBING	.02	1
GEN SUPPLIES	.04	2
GEN MAINT	.13	2
UTILITIES TOTAL	2.33	4
ELECTRIC	1.49	2
GAS	.10	1
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.05	2
RDS/GNDS/SEC TOT	.28	4
RDS/GNDS TOTAL	.01	1
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.01	1
RDS/GNDS OTHER		
SECURITY TOTAL	.29	1
SEC PAYROLL		
SEC CONTRACTS	.29	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.44	3
PAYROLL	.69	2
MGMT FEES	.06	1
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP	.00	1
OTHER ADM EXP	.00	1
FIXED EXP TOTAL	.77	4
REAL ESTATE TAX	.63	2
BUILDING INS	.07	2
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.09	3
ADV/PROMOTION		
COMM/FEES	.09	1
TENANT ALTS	.03	1
BUY-OUTS		
TOTAL PAYROLL	.44	1
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.44	1
TOTAL CONTRACTS	.84	1
CLEANING	.39	1
REPAIR/MAINT	.16	1
RDS/GROUNDS		
SECURITY	.29	1
ADMINISTRATIVE		

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING									
REPAIR-MAINT									
UTILITIES									
RDS/GNDS/SEC									
ADMINISTRATIVE									
TOTAL OPER EXP									
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN			AVG OFFICE OCCUPANCY		
AVG SQFT/RET TEN			AVG RETAIL OCCUPANCE		
AVG SQFT/OFC WORK			AVG RATE YR-END RENT		
			RENTABLE/GROSS SQFT		

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL		
ELECTRIC		
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER		
RDS/GNDS/SEC TOT		
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. PRIVATE SECTOR
ALL BUILDINGS-1982

(1 ANALYSIS)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	2359 BLDS 411,048,943 SQ.FT.					383,356,489 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2043	11.13	9.63	7.65	11.82
RETAIL AREA	11.32	10.13	7.07	14.33	762				
OTHER AREA	7.48	4.69	1.99	10.14	425				
TOTAL RENT	11.12	9.61	7.58	11.78	2186				
MISCELLANEOUS	.57	.15	.04	.51	1432				
TOTAL INCOME	11.58	9.89	7.88	12.08	2204				
EXPENSE									
CLEANING	1.02	.74	.58	1.00	2342	1.09	.77	.61	1.06
REPAIR MAINT	1.06	.75	.48	1.13	2348	1.13	.80	.50	1.24
UTILITIES	1.79	1.52	1.16	1.93	2344	1.88	1.57	1.22	2.00
RDS/GNDS/SEC	.35	.22	.12	.39	2168	.35	.22	.12	.39
ADMINISTRATIVE	.56	.49	.33	.70	2302	.56	.49	.33	.70
TOTAL OPER EXP	4.76	3.93	3.19	4.93	2358	4.99	4.08	3.31	5.22
FIXED EXPENSES	1.58	.95	.65	1.43	2288	1.58	.95	.65	1.43
TOTAL OPER+FIXED	6.32	5.00	4.11	6.24	2305	6.56	5.14	4.20	6.60
LEASING EXP	.34	.20	.06	.43	1720				
TOTAL PAYROLL	1.15	.55	.31	1.14	1632				
TOTAL CONTRACT	1.35	1.20	.80	1.65	1822				

AVG SQFT/OFC TEN	6225	2049	AVG OFFICE OCCUPANCY	95.3	2358
AVG SQFT/RET TEN	3252	829	AVG RETAIL OCCUPANCE	94.7	906
AVG SQFT/OFC WORK	225	1693	AVG RATE YR-END RENT	14.32	1882
			RENTABLE/GROSS SQFT	.84	994

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	342	ADMIN TOTAL	.49	302
PAYROLL	.53	572	PAYROLL	.22	035
CONTRACT	.60	787	MGMT FEES	.35	391
SUP/MAT/MISC	.06	425	LEGAL FEES	.02	981
TRASH REMOVAL	.03	583	AUDIT FEES	.03	593
			GEN OFC EXP	.03	303
REPR/MAINT TOTAL	.75	348	OTHER ADM EXP	.02	075
PAYROLL	.34	297			
ELEVATOR	.13	580	FIXED EXP TOTAL	.95	286
HVAC	.12	727	REAL ESTATE TAX	.86	824
ELECTRICAL	.03	534	BUILDING INS	.08	780
STRUCT/ROOF	.03	307	PERS PROP TAX	.00	361
PLUMBING	.01	377	OTHER TAXES	.03	389
GEN SUPPLIES	.05	505			
GEN MAINT	.11	528	LEASING EXPENSES	.20	720
			ADV/PROMOTION	.01	738
UTILITIES TOTAL	1.52	344	COMM/FEES	.12	046
ELECTRIC	1.28	389	TENANT ALTS	.14	947
GAS	.16	990	BUY-OUTS	.07	60
FUEL OIL	.11	161			
PURCH STEAM	.44	311	TOTAL PAYROLL	.55	632
PURCH CH WTR	.69	44	CLEANING	.51	517
COAL	.02	3	REPAIR/MAINT	.35	171
WATER/SEWER	.05	327	RDS/GROUNDS	.06	274
			SECURITY	.20	375
RDS/GNDS/SEC TOT	.22	168	ADMINISTRATIVE	.23	857
RDS/GNDS TOTAL	.08	384			
RDS/GNDS PAYRL	.06	297	TOTAL CONTRACTS	1.20	822
RDS/GNDS CONTR	.06	120	CLEANING	.60	457
RDS/GNDS OTHER	.03	788	REPAIR/MAINT	.26	230
SECURITY TOTAL	.16	838	RDS/GROUNDS	.06	950
SEC PAYROLL	.20	408	SECURITY	.10	028
SEC CONTRACTS	.11	959	ADMINISTRATIVE	.35	075
SEC OTHER	.01	566			

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING									
REPAIR-MAINT									
UTILITIES									
RDS/GNDS/SEC									
ADMINISTRATIVE									
TOTAL OPER EXP									
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN			AVG OFFICE OCCUPANCY		
AVG SQFT/RET TEN			AVG RETAIL OCCUPANCE		
AVG SQFT/OFC WORK			AVG RATE YR-END RENT		
			RENTABLE/GROSS SQFT		

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL			COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (12 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	1166 BLDS 306,295,615 SQ.FT.					281,439,121 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					947	11.50	9.67	7.40	12.34
RETAIL AREA	11.68	10.32	7.01	14.91	587				
OTHER AREA	7.48	4.08	1.77	9.94	324				
TOTAL RENT	11.45	9.62	7.41	12.33	1049				
MISCELLANEOUS	.64	.24	.05	.67	740				
TOTAL INCOME	11.99	10.03	7.71	12.79	1064				
EXPENSE									
CLEANING	1.12	.85	.64	1.23	1154	1.21	.92	.70	1.34
REPAIR MAINT	1.17	.93	.62	1.34	1156	1.26	1.03	.68	1.48
UTILITIES	1.85	1.56	1.18	2.00	1155	1.97	1.66	1.25	2.14
RDS/GNDS/SEC	.35	.22	.11	.40	1026	.35	.22	.11	.40
ADMINISTRATIVE	.55	.49	.33	.71	1130	.55	.49	.33	.71
TOTAL OPER EXP	5.02	4.32	3.43	5.44	1165	5.32	4.64	3.65	5.87
FIXED EXPENSES	1.74	1.04	.65	1.65	1113	1.74	1.04	.65	1.65
TOTAL OPER+FIXED	6.76	5.54	4.38	6.95	1124	7.06	5.84	4.62	7.34
LEASING EXP	.30	.17	.04	.42	784				
TOTAL PAYROLL	1.31	.75	.43	1.58	869				
TOTAL CONTRACT	1.36	1.21	.79	1.72	909				

AVG SQFT/OFC TEN	7099	1044	AVG OFFICE OCCUPANCY	96.5	1165
AVG SQFT/RET TEN	3348	650	AVG RETAIL OCCUPANCE	94.9	707
AVG SQFT/OFC WORK	228	933	AVG RATE YR END RENT	15.46	926
			RENTABLE/GROSS SQFT	.83	442

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.85	154	ADMIN TOTAL	.49	130
PAYROLL	.64	385	PAYROLL	.22	579
CONTRACT	.62	869	MGMT FEES	.33	648
SUP/MAT/MISC	.07	766	LEGAL FEES	.02	504
TRASH REMOVAL	.03	803	AUDIT FEES	.03	323
			GEN OFC EXP	.03	714
REPR/MAINT TOTAL	.93	156	OTHER ADM EXP	.03	594
PAYROLL	.43	719			
ELEVATOR	.18	885	FIXED EXP TOTAL	1.04	113
HVAC	.11	843	REAL ESTATE TAX	.89	899
ELECTRICAL	.04	787	BUILDING INS	.08	891
STRUCT/ROOF	.03	342	PERS PROP TAX	.00	219
PLUMBING	.02	701	OTHER TAXES	.03	245
GEN SUPPLIES	.06	754			
GEN MAINT	.11	819	LEASING EXPENSES	.17	784
			ADV/PROMOTION	.01	310
UTILITIES TOTAL	1.56	155	COMM/FEES	.10	445
ELECTRIC	1.21	942	TENANT ALTS	.13	447
GAS	.14	517	BUY OUTS	.12	31
FUEL OIL	.12	114			
PURCH STEAM	.44	306	TOTAL PAYROLL	.75	869
PURCH CH WTR	.56	28	CLEANING	.61	347
COAL	.03	2	REPAIR/MAINT	.44	651
WATER/SEWER	.05	913	RDS/GROUNDS	.06	102
			SECURITY	.22	263
RDS/GNDS/SEC TOT	.22	026	ADMINISTRATIVE	.22	484
RDS/GNDS TOTAL	.03	504			
RDS/GNDS PAYRL	.06	111	TOTAL CONTRACTS	1.21	909
RDS/GNDS CONTR	.02	380	CLEANING	.63	725
RDS/GNDS OTHER	.02	254	REPAIR/MAINT	.28	652
SECURITY TOTAL	.20	777	RDS/GROUNDS	.02	333
SEC PAYROLL	.22	292	SECURITY	.13	544
SEC CONTRACTS	.14	600	ADMINISTRATIVE	.32	526
SEC OTHER	.01	271			

U.S. PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (12 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	137 BLDS 4,382,540 SQ.FT.					3,868,844 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					119	8.86	8.27	6.02	10.28
RETAIL AREA	11.66	9.07	7.32	15.22	53				
OTHER AREA	5.25	3.09	1.00	4.97	19				
TOTAL RENT	9.04	8.32	6.41	10.58	130				
MISCELLANEOUS	.48	.20	.05	.57	65				
TOTAL INCOME	9.32	8.45	6.64	11.30	131				
EXPENSE									
CLEANING	.82	.75	.54	.97	137	.92	.83	.61	1.10
REPAIR MAINT	.93	.79	.49	1.19	137	1.04	.92	.55	1.34
UTILITIES	1.51	1.34	.89	1.87	135	1.64	1.53	1.08	2.00
RDS/GNDS/SEC	.20	.10	.03	.39	102	.20	.10	.03	.39
ADMINISTRATIVE	.59	.44	.32	.65	131	.59	.44	.32	.65
TOTAL OPER EXP	3.95	3.70	2.90	4.81	137	4.40	4.25	3.16	5.30
FIXED EXPENSES	.95	.77	.55	1.29	134	.95	.77	.55	1.29
TOTAL OPER+FIXED	4.91	4.67	3.56	6.11	135	5.38	5.18	3.80	6.60
LEASING EXP	.42	.17	.06	.52	97				
TOTAL PAYROLL	.80	.59	.32	.91	74				
TOTAL CONTRACT	1.35	1.24	.94	1.73	92				

AVG SQFT/OFC TEN	1991	121	AVG OFFICE OCCUPANCY	90.7	137
AVG SQFT/RET TEN	1662	60	AVG RETAIL OCCUPANCE	88.1	64
AVG SQFT/OFC WORK	211	112	AVG RATE YR END RENT	11.92	104
			RENTABLE/GROSS SQFT	.83	48

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.75	137	ADMIN TOTAL	.44	131
PAYROLL	.36	27	PAYROLL	.32	24
CONTRACT	.62	109	MGMT FEES	.34	95
SUP/MAT/MISC	.07	86	LEGAL FEES	.03	53
TRASH REMOVAL	.04	96	AUDIT FEES	.04	28
			GEN OFC EXP	.04	70
REPR/MAINT TOTAL	.79	137	OTHER ADM EXP	.03	70
PAYROLL	.37	60			
ELEVATOR	.14	95	FIXED EXP TOTAL	.77	134
HVAC	.15	93	REAL ESTATE TAX	.66	112
ELECTRICAL	.03	84	BUILDING INS	.09	112
STRUCT/ROOF	.04	44	PERS PROP TAX	.01	13
PLUMBING	.02	82	OTHER TAXES	.03	23
GEN SUPPLIES	.05	75			
GEN MAINT	.10	92	LEASING EXPENSES	.17	97
			ADV/PROMOTION	.02	44
UTILITIES TOTAL	1.34	135	COMM/FEES	.16	62
ELECTRIC	.97	112	TENANT ALTS	.32	44
GAS	.22	66	BUY OUTS	.12	2
FUEL OIL	.28	6			
PURCH STEAM	.43	31	TOTAL PAYROLL	.59	74
PURCH CH WTR	.07	1	CLEANING	.28	22
COAL			REPAIR/MAINT	.33	50
WATER/SEWER	.06	109	RDS/GROUNDS	.07	10
			SECURITY	.26	6
RDS/GNDS/SEC TOT	.10	102	ADMINISTRATIVE	.32	19
RDS/GNDS TOTAL	.07	54			
RDS/GNDS PAYRL	.07	10	TOTAL CONTRACTS	1.24	92
RDS/GNDS CONTR	.05	38	CLEANING	.68	78
RDS/GNDS OTHER	.04	21	REPAIR/MAINT	.27	69
SECURITY TOTAL	.05	66	RDS/GROUNDS	.05	27
SEC PAYROLL	.51	6	SECURITY	.05	46
SEC CONTRACTS	.04	51	ADMINISTRATIVE	.36	68
SEC OTHER	.02	17			

U.S. PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (12 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	169 BLDS 12,533,524 SQ.FT.					11,584,151 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					151	9.49	8.85	6.68	11.98
RETAIL AREA	11.33	10.74	6.82	17.36	71				
OTHER AREA	3.59	3.26	2.05	8.07	31				
TOTAL RENT	9.44	8.79	6.37	12.00	160				
MISCELLANEOUS	.38	.16	.04	.49	95				
TOTAL INCOME	9.72	8.96	6.53	12.41	162				
EXPENSE									
CLEANING	.99	.84	.63	1.20	169	1.06	.92	.68	1.30
REPAIR MAINT	1.08	.92	.58	1.43	169	1.16	1.01	.65	1.49
UTILITIES	1.59	1.50	1.08	1.96	169	1.66	1.56	1.11	1.99
RDS GNDS/SEC	.26	.20	.08	.36	139	.26	.20	.08	.36
ADMINISTRATIVE	.62	.55	.36	.80	166	.62	.55	.36	.80
TOTAL OPER EXP	4.49	4.24	3.45	5.39	169	4.78	4.61	3.65	5.93
FIXED EXPENSES	1.06	.85	.55	1.36	162	1.06	.85	.55	1.36
TOTAL OPER+FIXED	5.54	5.31	4.16	6.80	162	5.83	5.58	4.44	7.15
LEASING EXP	.35	.19	.03	.39	116				
TOTAL PAYROLL	1.16	.83	.48	1.69	118				
TOTAL CONTRACT	1.28	1.24	.76	1.64	128				

AVG SQFT/OFC TEN	2822	156	AVG OFFICE OCCUPANCY	93.7	169
AVG SQFT RET TEN	1818	74	AVG RETAIL OCCUPANCE	97.7	83
AVG SQFT OFC WORK	226	134	AVG RATE YR END RENT	13.16	140
			RENTABLE/GROSS SQFT	.80	61

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.84	169	ADMIN TOTAL	.55	166
PAYROLL	.67	59	PAYROLL	.32	68
CONTRACT	.63	133	MGMT FEES	.35	101
SUP/MAT/MISC	.08	113	LEGAL FEES	.03	67
TRASH REMOVAL	.04	119	AUDIT FEES	.04	49
			GEN OFC EXP	.03	108
REPR/MAINT TOTAL	.92	169	OTHER ADM EXP	.03	85
PAYROLL	.45	107			
ELEVATOR	.15	141	FIXED EXP TOTAL	.85	162
HVAC	.12	125	REAL ESTATE TAX	.71	139
ELECTRICAL	.04	113	BUILDING INS	.08	137
STRUCT/ROOF	.02	44	PERS PROP TAX	.00	24
PLUMBING	.02	106	OTHER TAXES	.03	35
GEN SUPPLIES	.07	119			
GEN MAINT	.10	127	LEASING EXPENSES	.19	116
			ADV/PROMOTION	.01	52
UTILITIES TOTAL	1.50	169	COMM/FEES	.14	57
ELECTRIC	1.10	147	TENANT ALTS	.11	68
GAS	.23	175	BUY OUTS	.34	1
FUEL OIL	.22	14			
PURCH STEAM	.38	50	TOTAL PAYROLL	.83	118
PURCH CH WTR	.69	2	CLEANING	.57	48
COAL	.02	1	REPAIR/MAINT	.45	93
WATER/SEWER	.06	141	RDS/GROUNDS	.02	9
			SECURITY	.20	31
RDS/GNDS/SEC TOT	.20	139	ADMINISTRATIVE	.33	54
RDS/GNDS TOTAL	.04	62			
RDS/GNDS PAYRL	.02	10	TOTAL CONTRACTS	1.24	128
RDS/GNDS CONTR	.03	44	CLEANING	.64	106
RDS/GNDS OTHER	.03	30	REPAIR/MAINT	.24	94
SECURITY TOTAL	.18	114	RDS/GROUNDS	.04	33
SEC PAYROLL	.22	38	SECURITY	.09	73
SEC CONTRACTS	.11	90	ADMINISTRATIVE	.36	77
SEC OTHER	.01	17			

U.S. PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (12 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	351 BLDS 64,021,825 SQ.FT.					58,655,445 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					289	9.82	9.34	7.23	12.03
RETAIL AREA	10.23	9.97	6.65	14.35	179				
OTHER AREA	5.57	3.51	1.58	7.59	104				
TOTAL RENT	9.73	9.37	7.05	11.85	319				
MISCELLANEOUS	.52	.21	.04	.72	247				
TOTAL INCOME	10.20	9.76	7.50	12.38	324				
EXPENSE									
CLEANING	.97	.84	.63	1.16	347	1.05	.92	.68	1.28
REPAIR MAINT	1.03	.92	.66	1.32	346	1.11	1.01	.70	1.42
UTILITIES	1.63	1.54	1.19	1.91	347	1.74	1.62	1.26	2.04
RDS/GNDS/SEC	.31	.23	.13	.39	321	.31	.23	.13	.39
ADMINISTRATIVE	.54	.51	.34	.72	341	.54	.51	.34	.72
TOTAL OPER EXP	4.49	4.27	3.47	5.26	350	4.73	4.55	3.68	5.62
FIXED EXPENSES	1.16	.96	.63	1.48	341	1.16	.96	.63	1.48
TOTAL OPER+FIXED	5.66	5.50	4.35	6.53	344	5.93	5.74	4.57	6.86
LEASING EXP	.35	.21	.06	.51	253				
TOTAL PAYROLL	1.04	.70	.42	1.35	276				
TOTAL CONTRACT	1.40	1.26	.83	1.79	286				

AVG SQFT/OFC TEN	4240	315	AVG OFFICE OCCUPANCY	94.1	350
AVG SQFT/RET TEN	2846	194	AVG RETAIL OCCUPANCE	92.6	212
AVG SQFT/OFC WORK	198	269	AVG RATE YR END RENT	14.77	293
			RENTABLE/GROSS SQFT	.81	138

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.84	347	ADMIN TOTAL	.51	341
PAYROLL	.53	115	PAYROLL	.22	185
CONTRACT	.62	276	MGMT FEES	.33	218
SUP/MAT/MISC	.06	241	LEGAL FEES	.02	171
TRASH REMOVAL	.03	249	AUDIT FEES	.03	108
			GEN OFC EXP	.03	229
REPR/MAINT TOTAL	.92	346	OTHER ADM EXP	.02	178
PAYROLL	.40	242			
ELEVATOR	.17	285	FIXED EXP TOTAL	.96	341
HVAC	.10	273	REAL ESTATE TAX	.79	284
ELECTRICAL	.04	261	BUILDING INS	.09	282
STRUCT/ROOF	.03	111	PERS PROP TAX	.00	79
PLUMBING	.02	238	OTHER TAXES	.02	93
GEN SUPPLIES	.05	241			
GEN MAINT	.09	260	LEASING EXPENSES	.21	253
			ADV/PROMOTION	.01	109
UTILITIES TOTAL	1.54	347	COMM/FEES	.10	149
ELECTRIC	1.22	294	TENANT ALTS	.17	155
GAS	.09	164	BUY OUTS	.13	11
FUEL OIL	.13	37			
PURCH STEAM	.41	108	TOTAL PAYROLL	.70	276
PURCH CH WTR	.56	11	CLEANING	.46	103
COAL			REPAIR/MAINT	.40	218
WATER/SEWER	.06	281	RDS/GROUNDS	.09	29
			SECURITY	.19	80
RDS/GNDS/SEC TOT	.23	321	ADMINISTRATIVE	.22	158
RDS/GNDS TOTAL	.03	151			
RDS/GNDS PAYRL	.09	31	TOTAL CONTRACTS	1.26	286
RDS/GNDS CONTR	.02	104	CLEANING	.65	240
RDS/GNDS OTHER	.01	71	REPAIR/MAINT	.29	213
SECURITY TOTAL	.21	262	RDS/GROUNDS	.02	104
SEC PAYROLL	.19	92	SECURITY	.16	196
SEC CONTRACTS	.18	209	ADMINISTRATIVE	.34	183
SEC OTHER	.01	79			

U.S. PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (12 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	178 BLDS 75,280,301 SQ.FT.					69,252,547 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					141	11.60	11.17	9.07	13.15
RETAIL AREA	10.79	10.58	7.08	14.91	102				
OTHER AREA	7.13	6.78	.97	14.23	58				
TOTAL RENT	11.24	10.56	8.85	12.72	157				
MISCELLANEOUS	.55	.21	.07	.75	116				
TOTAL INCOME	11.71	11.17	9.08	13.37	162				
EXPENSE									
CLEANING	1.02	.87	.64	1.37	175	1.11	.91	.73	1.47
REPAIR-MAINT	1.10	1.00	.63	1.37	175	1.19	1.09	.70	1.47
UTILITIES	1.74	1.67	1.23	2.12	175	1.85	1.79	1.40	2.20
RDS/GNDS/SEC	.34	.23	.14	.39	169	.34	.23	.14	.39
ADMINISTRATIVE	.53	.47	.34	.69	174	.53	.47	.34	.69
TOTAL OPER EXP	4.74	4.46	3.46	5.68	178	4.98	4.75	3.69	6.09
FIXED EXPENSES	1.54	1.25	.86	1.98	169	1.54	1.25	.86	1.98
TOTAL OPER+FIXED	6.34	5.92	4.66	7.51	170	6.61	6.35	4.98	7.87
LEASING EXP	.31	.11	.04	.31	115				
TOTAL PAYROLL	1.21	.66	.40	1.76	136				
TOTAL CONTRACT	1.19	1.09	.69	1.57	135				

AVG SQFT/OFC TEN	7012	153	AVG OFFICE OCCUPANCY	96.4	178
AVG SQFT/RET TEN	2878	118	AVG RETAIL OCCUPANCE	95.2	129
AVG SQFT/OFC WORK	222	143	AVG RATE YR-END RENT	17.93	142
			RENTABLE/GROSS SQFT	.85	67

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.87	175	ADMIN TOTAL	.47	174
PAYROLL	.74	66	PAYROLL	.18	98
CONTRACT	.60	126	MGMT FEES	.30	88
SUP/MAT/MISC	.06	109	LEGAL FEES	.02	73
TRASH REMOVAL	.03	116	AUDIT FEES	.02	61
			GEN OFC EXP	.03	108
REPR/MAINT TOTAL	1.00	175	OTHER ADM EXP	.02	97
PAYROLL	.46	117			
ELEVATOR	.21	131	FIXED EXP TOTAL	1.25	169
HVAC	.09	127	REAL ESTATE TAX	1.11	134
ELECTRICAL	.03	117	BUILDING INS	.07	133
STRUCT/ROOF	.03	43	PERS PROP TAX	.01	38
PLUMBING	.01	90	OTHER TAXES	.03	47
GEN SUPPLIES	.06	118			
GEN MAINT	.11	114	LEASING EXPENSES	.11	115
			ADV/PROMOTION	.00	45
UTILITIES TOTAL	1.67	175	COMM/FEES	.07	62
ELECTRIC	1.26	141	TENANT ALTS	.07	59
GAS	.11	63	BUY-OUTS	.15	5
FUEL OIL	.05	18			
PURCH STEAM	.47	49	TOTAL PAYROLL	.66	136
PURCH CH WTR	.48	9	CLEANING	.76	60
COAL	.03	1	REPAIR/MAINT	.46	104
WATER/SEWER	.05	139	RDS/GROUNDS	.04	18
			SECURITY	.22	54
RDS/GNDS/SEC TOT	.23	169	ADMINISTRATIVE	.18	82
RDS/GNDS TOTAL	.03	85			
RDS/GNDS PAYRL	.04	20	TOTAL CONTRACTS	1.09	135
RDS/GNDS CONTR	.02	70	CLEANING	.57	105
RDS/GNDS OTHER	.01	40	REPAIR/MAINT	.27	92
SECURITY TOTAL	.21	125	RDS/GROUNDS	.01	65
SEC PAYROLL	.22	58	SECURITY	.14	85
SEC CONTRACTS	.15	95	ADMINISTRATIVE	.30	73
SEC OTHER	.01	43			

U.S. PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (12 ANALYSES)
DOWNTOWN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	98 BLDS 98,890,653 SQ.FT.					91,839,942 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					70	12.69	11.26	10.00	14.15
RETAIL AREA	10.75	11.02	7.07	16.08	63				
OTHER AREA	12.27	8.10	3.69	40.93	38				
TOTAL RENT	12.79	12.01	10.06	14.27	87				
MISCELLANEOUS	.61	.21	.09	.61	74				
TOTAL INCOME	13.32	12.42	10.65	14.38	89				
EXPENSE									
CLEANING	1.26	1.10	.78	1.49	96	1.35	1.22	.83	1.63
REPAIR-MAINT	1.20	.98	.72	1.50	96	1.29	1.05	.75	1.67
UTILITIES	2.08	1.79	1.33	2.50	96	2.18	1.89	1.37	2.53
RDS/GNDS/SEC	.36	.25	.15	.45	87	.36	.25	.15	.45
ADMINISTRATIVE	.51	.40	.26	.61	95	.51	.40	.26	.61
TOTAL OPER EXP	5.37	4.86	3.71	6.12	98	5.64	5.06	3.89	6.62
FIXED EXPENSES	2.39	1.67	1.21	3.34	95	2.39	1.67	1.21	3.04
TOTAL OPER+FIXED	7.77	6.92	5.25	9.24	96	8.05	7.13	5.33	9.49
LEASING EXP	.26	.10	.03	.40	61				
TOTAL PAYROLL	1.47	1.04	.63	2.03	76				
TOTAL CONTRACT	1.34	1.10	.60	1.80	75				

AVG SQFT/OFC TEN	16629	82	AVG OFFICE OCCUPANCY	98.0	98
AVG SQFT/RET TEN	5071	72	AVG RETAIL OCCUPANCE	96.1	79
AVG SQFT/OFC WORK	233	77	AVG RATE YR-END RENT	22.52	74
			RENTABLE/GROSS SQFT	.82	45

COMPONENT COSTS--TOTAL-BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.10	96	ADMIN TOTAL	.40	95
PAYROLL	.72	41	PAYROLL	.19	67
CONTRACT	.67	63	MGMT FEES	.14	47
SUP/MAT/MISC	.07	68	LEGAL FEES	.02	40
TRASH REMOVAL	.03	66	AUDIT FEES	.01	28
			GEN OFC EXP	.04	65
REPR/MAINT TOTAL	.98	96	OTHER ADM EXP	.03	55
PAYROLL	.58	58			
ELEVATOR	.21	71	FIXED EXP TOTAL	1.67	95
HVAC	.09	69	REAL ESTATE TAX	1.47	76
ELECTRICAL	.04	66	BUILDING INS	.06	76
STRUCT/ROOF	.02	36	PERS PROP TAX	.01	12
PLUMBING	.01	56	OTHER TAXES	.03	22
GEN SUPPLIES	.06	63			
GEN MAINT	.11	68	LEASING EXPENSES	.10	61
			ADV/PROMOTION	.00	15
UTILITIES TOTAL	1.79	96	COMM/FEES	.07	40
ELECTRIC	1.49	80	TENANT ALTS	.10	39
GAS	.15	43	BUY-OUTS	1.10	2
FUEL OIL	.08	8			
PURCH STEAM	.49	32	TOTAL PAYROLL	1.04	76
PURCH CH WTR	1.27	3	CLEANING	.72	39
COAL			REPAIR/MAINT	.58	58
WATER/SEWER	.04	75	RDS/GROUNDS	.05	7
			SECURITY	.27	36
RDS/GNDS/SEC TOT	.25	87	ADMINISTRATIVE	.18	58
RDS/GNDS TOTAL	.02	47			
RDS/GNDS PAYRL	.05	7	TOTAL CONTRACTS	1.10	75
RDS/GNDS CONTR	.02	37	CLEANING	.67	57
RDS/GNDS OTHER	.01	24	REPAIR/MAINT	.31	55
SECURITY TOTAL	.26	66	RDS/GROUNDS	.02	34
SEC PAYROLL	.26	38	SECURITY	.11	38
SEC CONTRACTS	.11	42	ADMINISTRATIVE	.13	42
SEC OTHER	.02	30			

U.S. PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (12 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	1191 BLDS 104,628,002 SQ.FT.					101,792,042 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA*					1094	10.21	9.60	7.84	11.32
RETAIL AREA	8.64	9.68	7.50	12.22	175				
OTHER AREA	7.52	6.14	2.88	10.67	101				
TOTAL RENT	10.18	9.61	7.84	11.32	1135				
MISCELLANEOUS	.33	.09	.03	.29	692				
TOTAL INCOME	10.42	9.72	7.95	11.53	1138				
EXPENSE									
CLEANING	.73	.66	.53	.80	1186	.74	.67	.54	.81
REPAIR/MAINT	.74	.58	.38	.87	1190	.76	.59	.38	.89
UTILITIES	1.61	1.49	1.15	1.83	1187	1.65	1.50	1.16	1.86
RDS/GNDS/SEC	.35	.23	.13	.38	1140	.35	.23	.13	.38
ADMINISTRATIVE	.58	.50	.34	.70	1170	.58	.50	.34	.70
TOTAL OPER EXP	3.99	3.64	2.99	4.30	1191	4.08	3.71	3.01	4.38
FIXED EXPENSES	1.12	.90	.66	1.24	1171	1.12	.90	.66	1.24
TOTAL OPER+FIXED	5.11	4.63	3.85	5.41	1179	5.22	4.66	3.89	5.48
LEASING EXP	.43	.22	.06	.44	934				
TOTAL PAYROLL	.63	.36	.20	.63	761				
TOTAL CONTRACT	1.31	1.19	.82	1.58	911				

AVG SQFT/OFC TEN	4505	1003	AVG OFFICE OCCUPANCY	92.2	1191
AVG SQFT/RET TEN	2636	179	AVG RETAIL OCCUPANCE	93.2	199
AVG SQFT/OFC WORK	217	758	AVG RATE YR-END RENT	12.90	954
			RENTABLE/GROSS SQFT	.87	552

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.66	186
PAYROLL	.20	187
CONTRACT	.58	916
SUP/MAT/MISC	.06	657
TRASH REMOVAL	.03	778
REPR/MAINT TOTAL	.58	190
PAYROLL	.22	578
ELEVATOR	.07	693
HVAC	.13	882
ELECTRICAL	.03	745
STRUCT/ROOF	.04	465
PLUMBING	.01	674
GEN SUPPLIES	.05	749
GEN MAINT	.11	807
UTILITIES TOTAL	1.49	187
ELECTRIC	1.30	945
GAS	.18	473
FUEL OIL	.08	47
PURCH STEAM	.49	5
PURCH CH WTR	.90	16
COAL	.01	1
WATER/SEWER	.05	912
RDS/GNDS/SEC TOT	.23	140
RDS/GNDS TOTAL	.13	878
RDS/GNDS PAYRL	.06	186
RDS/GNDS CONTR	.10	740
RDS/GNDS OTHER	.03	532
SECURITY TOTAL	.08	659
SEC PAYROLL	.14	116
SEC CONTRACTS	.07	557
SEC OTHER	.01	195

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.50	170
PAYROLL	.22	454
MGMT FEES	.38	741
LEGAL FEES	.02	475
AUDIT FEES	.03	270
GEN OFC EXP	.03	587
OTHER ADM EXP	.02	479
FIXED EXP TOTAL	.90	171
REAL ESTATE TAX	.84	923
BUILDING INS	.07	887
PERS PROP TAX	.00	142
OTHER TAXES	.02	144
LEASING EXPENSES	.22	934
ADV/PROMOTION	.02	426
COMM/FEES	.15	599
TENANT ALTS	.14	498
BUY-OUTS	.06	29
TOTAL PAYROLL	.36	761
CLEANING	.15	170
REPAIR/MAINT	.23	520
RDS/GROUNDS	.07	172
SECURITY	.15	112
ADMINISTRATIVE	.23	371
TOTAL CONTRACTS	1.19	911
CLEANING	.58	730
REPAIR/MAINT	.23	576
RDS/GROUNDS	.10	615
SECURITY	.07	482
ADMINISTRATIVE	.38	547

U.S. PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (12 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	259 BLDS 7,244,983 SQ.FT.					7,142,670 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					246	9.20	9.06	7.29	10.99
RETAIL AREA	12.38	10.72	9.00	12.00	19				
OTHER AREA	4.53	5.07	1.19	9.62	9				
TOTAL RENT	9.22	9.07	7.30	10.92	250				
MISCELLANEOUS	.25	.07	.02	.24	104				
TOTAL INCOME	9.32	9.10	7.42	11.02	251				
EXPENSE									
CLEANING	.69	.66	.51	.81	254	.70	.66	.53	.83
REPAIR-MAINT	.69	.58	.34	.91	259	.70	.60	.34	.93
UTILITIES	1.53	1.47	1.09	1.83	257	1.54	1.49	1.10	1.85
RDS/GNDS/SEC	.24	.18	.08	.34	234	.24	.18	.08	.34
ADMINISTRATIVE	.57	.47	.32	.64	247	.57	.47	.32	.64
TOTAL OPER EXP	3.66	3.55	2.77	4.22	259	3.70	3.58	2.81	4.24
FIXED EXPENSES	.96	.83	.63	1.15	252	.96	.83	.63	1.15
TOTAL OPER+FIXED	4.61	4.44	3.58	5.23	256	4.64	4.48	3.63	5.24
LEASING EXP	.33	.20	.06	.40	191				
TOTAL PAYROLL	.44	.28	.14	.57	122				
TOTAL CONTRACT	1.19	1.12	.74	1.52	177				

AVG SQFT/OFC TEN	1937	216	AVG OFFICE OCCUPANCY	92.2	259
AVG SQFT/RET TEN	1177	18	AVG RETAIL OCCUPANCE	98.4	21
AVG SQFT/OFC WORK	192	177	AVG RATE YR-END RENT	11.26	198
			RENTABLE/GROSS SQFT	.85	133

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.66	254
PAYROLL	.53	28
CONTRACT	.57	195
SUP/MAT/MISC	.07	130
TRASH REMOVAL	.04	160
REPR/MAINT TOTAL	.58	259
PAYROLL	.20	86
ELEVATOR	.06	113
HVAC	.17	182
ELECTRICAL	.03	139
STRUCT/ROOF	.05	79
PLUMBING	.02	124
GEN SUPPLIES	.05	129
GEN MAINT	.13	176
UTILITIES TOTAL	1.47	257
ELECTRIC	1.24	208
GAS	.22	127
FUEL OIL	.21	5
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.05	194
RDS/GNDS/SEC TOT	.18	234
RDS/GNDS TOTAL	.13	179
RDS/GNDS PAYRL	.14	26
RDS/GNDS CONTR	.12	141
RDS/GNDS OTHER	.05	89
SECURITY TOTAL	.05	92
SEC PAYROLL	.18	9
SEC CONTRACTS	.05	69
SEC OTHER	.01	27

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.47	247
PAYROLL	.21	45
MGMT FEES	.42	161
LEGAL FEES	.03	88
AUDIT FEES	.04	53
GEN OFC EXP	.02	86
OTHER ADM EXP	.02	83
FIXED EXP TOTAL	.83	252
REAL ESTATE TAX	.77	202
BUILDING INS	.07	200
PERS PROP TAX	.01	17
OTHER TAXES	.02	28
LEASING EXPENSES	.20	191
ADV/PROMOTION	.02	75
COMM/FEES	.13	117
TENANT ALTS	.18	84
BUY-OUTS		
TOTAL PAYROLL	.28	122
CLEANING	.55	25
REPAIR/MAINT	.21	65
RDS/GROUNDS	.18	23
SECURITY	.18	9
ADMINISTRATIVE	.22	35
TOTAL CONTRACTS	1.12	177
CLEANING	.57	135
REPAIR/MAINT	.30	106
RDS/GROUNDS	.10	106
SECURITY	.05	52
ADMINISTRATIVE	.40	95

U.S. PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (12 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	222 BLDS 16,054,562 SQ.FT.					15,883,342 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					205	9.48	9.55	7.89	11.16
RETAIL AREA	14.43	10.67	8.31	12.38	13				
OTHER AREA	10.67	7.70	6.27	12.00	7				
TOTAL RENT	9.48	9.53	7.85	11.16	212				
MISCELLANEOUS	.28	.09	.02	.25	131				
TOTAL INCOME	9.64	9.62	7.97	11.22	213				
EXPENSE									
CLEANING	.70	.65	.52	.76	222	.71	.65	.52	.77
REPAIR MAINT	.63	.51	.38	.81	222	.63	.52	.38	.81
UTILITIES	1.53	1.51	1.19	1.78	220	1.54	1.52	1.20	1.80
RDS/GNDS/SEC	.28	.22	.15	.34	211	.28	.22	.15	.34
ADMINISTRATIVE	.55	.47	.31	.65	219	.55	.47	.31	.65
TOTAL OPER EXP	3.67	3.54	3.01	4.17	222	3.70	3.56	3.02	4.18
FIXED EXPENSES	.95	.92	.66	1.16	218	.95	.92	.66	1.16
TOTAL OPER+FIXED	4.62	4.50	3.83	5.33	219	4.66	4.53	3.83	5.34
LEASING EXP	.29	.18	.06	.34	173				
TOTAL PAYROLL	.55	.32	.19	.58	148				
TOTAL CONTRACT	1.27	1.16	.85	1.56	176				

AVG SQFT/OFC TEN	3560	158	AVG OFFICE OCCUPANCY	89.9	222
AVG SQFT/RET TEN	1458	15	AVG RETAIL OCCUPANCE	95.9	16
AVG SQFT/OFC WORK	231	121	AVG RATE YR-END RENT	13.04	155
			RENTABLE/GROSS SQFT	.87	130

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.65	222	ADMIN TOTAL	.47	219
PAYROLL	.45	21	PAYROLL	.23	57
CONTRACT	.58	151	MGMT FEES	.41	121
SUP/MAT/MISC	.06	115	LEGAL FEES	.02	70
TRASH REMOVAL	.03	128	AUDIT FEES	.03	37
			GEN OFC EXP	.02	83
REPR/MAINT TOTAL	.51	222	OTHER ADM EXP	.02	74
PAYROLL	.22	95			
ELEVATOR	.05	142	FIXED EXP TOTAL	.92	218
HVAC	.12	149	REAL ESTATE TAX	.87	153
ELECTRICAL	.03	139	BUILDING INS	.07	154
STRUCT/ROOF	.03	63	PERS PROP TAX	.00	19
PLUMBING	.01	123	OTHER TAXES	.01	19
GEN SUPPLIES	.03	116			
GEN MAINT	.10	142	LEASING EXPENSES	.18	173
			ADV/PROMOTION	.01	67
UTILITIES TOTAL	1.51	220	COMM/FEES	.12	96
ELECTRIC	1.30	154	TENANT ALTS	.14	66
GAS	.15	66	BUY-OUTS	.07	3
FUEL OIL	.05	4			
PURCH STEAM	.66	4	TOTAL PAYROLL	.32	148
PURCH CH WTR	1.30	1	CLEANING	.43	21
COAL			REPAIR/MAINT	.25	78
WATER/SEWER	.05	148	RDS/GROUNDS	.08	20
			SECURITY	.07	16
RDS/GNDS/SEC TOT	.22	211	ADMINISTRATIVE	.24	43
RDS/GNDS TOTAL	.14	140			
RDS/GNDS PAYRL	.06	21	TOTAL CONTRACTS	1.16	176
RDS/GNDS CONTR	.11	127	CLEANING	.59	115
RDS/GNDS OTHER	.03	81	REPAIR/MAINT	.23	95
SECURITY TOTAL	.06	111	RDS/GROUNDS	.12	102
SEC PAYROLL	.08	15	SECURITY	.04	80
SEC CONTRACTS	.04	95	ADMINISTRATIVE	.41	94
SEC OTHER	.01	38			

U.S. PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (12 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	203 BLDS 34,200,763 SQ.FT.					33,025,294 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					170	10.65	10.56	8.52	12.13
RETAIL AREA	9.82	10.24	6.75	13.75	39				
OTHER AREA	8.75	6.15	3.75	19.04	27				
TOTAL RENT	10.54	10.52	8.53	12.04	187				
MISCELLANEOUS	.32	.09	.04	.32	136				
TOTAL INCOME	10.77	10.71	8.72	12.19	187				
EXPENSE									
CLEANING	.77	.67	.56	.83	203	.80	.69	.57	.85
REPAIR-MAINT	.76	.65	.44	.92	202	.79	.65	.44	.95
UTILITIES	1.64	1.50	1.22	1.89	203	1.69	1.53	1.23	2.03
RDS/GNDS/SEC	.38	.27	.15	.45	200	.38	.27	.15	.45
ADMINISTRATIVE	.58	.54	.36	.70	199	.58	.54	.36	.70
TOTAL OPER EXP	4.12	3.78	3.09	4.64	203	4.25	3.88	3.13	4.78
FIXED EXPENSES	1.22	.98	.74	1.34	202	1.22	.98	.74	1.34
TOTAL OPER+FIXED	5.33	4.94	4.09	5.98	203	5.48	4.96	4.15	6.01
LEASING EXP	.39	.22	.10	.46	151				
TOTAL PAYROLL	.63	.46	.29	.74	157				
TOTAL CONTRACT	1.37	1.16	.84	1.63	161				

AVG SQFT/OFC TEN	5565	155	AVG OFFICE OCCUPANCY	92.8	203
AVG SQFT/RET TEN	2168	46	AVG RETAIL OCCUPANCE	91.3	49
AVG SQFT/OFC WORK	218	130	AVG RATE YR-END RENT	14.31	142
			RENTABLE/GROSS SQFT	.87	104

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	203	ADMIN TOTAL	.54	199
PAYROLL	.08	43	PAYROLL	.23	90
CONTRACT	.60	141	MGMT FEES	.35	99
SUP/MAT/MISC	.05	108	LEGAL FEES	.02	72
TRASH REMOVAL	.03	115	AUDIT FEES	.02	43
			GEN OFC EXP	.03	102
REPR/MAINT TOTAL	.65	202	OTHER ADM EXP	.02	79
PAYROLL	.26	105			
ELEVATOR	.08	136	FIXED EXP TOTAL	.98	202
HVAC	.12	133	REAL ESTATE TAX	.93	145
ELECTRICAL	.03	116	BUILDING INS	.07	136
STRUCT/ROOF	.04	68	PERS PROP TAX	.00	31
PLUMBING	.01	108	OTHER TAXES	.03	30
GEN SUPPLIES	.06	124			
GEN MAINT	.12	125	LEASING EXPENSES	.22	151
			ADV/PROMOTION	.01	53
UTILITIES TOTAL	1.50	203	COMM/FEES	.18	77
ELECTRIC	1.34	149	TENANT ALTS	.11	73
GAS	.12	68	BUY-OUTS	.02	8
FUEL OIL	.08	15			
PURCH STEAM	.38	1	TOTAL PAYROLL	.46	157
PURCH CH WTR	.92	6	CLEANING	.08	37
COAL	.01	1	REPAIR/MAINT	.26	94
WATER/SEWER	.05	142	RDS/GROUNDS	.06	26
			SECURITY	.18	31
RDS/GNDS/SEC TOT	.27	200	ADMINISTRATIVE	.23	76
RDS/GNDS TOTAL	.11	133			
RDS/GNDS PAYRL	.06	27	TOTAL CONTRACTS	1.16	161
RDS/GNDS CONTR	.09	111	CLEANING	.61	111
RDS/GNDS OTHER	.02	85	REPAIR/MAINT	.20	97
SECURITY TOTAL	.19	125	RDS/GROUNDS	.09	92
SEC PAYROLL	.14	31	SECURITY	.13	82
SEC CONTRACTS	.15	103	ADMINISTRATIVE	.36	74
SEC OTHER	.01	42			

U.S. PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (12 ANALYSES)
SUBURBAN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	32 BLDS 12,485,480 SQ.FT.					11,804,679 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					25	11.43	11.36	9.91	12.99
RETAIL AREA	5.56	8.22	3.73	10.51	11				
OTHER AREA	6.70	5.07	3.08	15.95	8				
TOTAL RENT	10.99	10.67	9.68	12.05	29				
MISCELLANEOUS	34	12	.03	.54	22				
TOTAL INCOME	11.23	10.96	10.05	12.30	30				
EXPENSE									
CLEANING	.72	.73	.61	.80	32	.75	.76	.62	.86
REPAIR MAINT	77	.72	.44	.94	32	.81	.73	.48	.98
UTILITIES	1.71	1.65	1.23	2.00	32	1.79	1.66	1.32	2.00
RDS GNDS/SEC	.36	.33	.16	.47	30	.35	.33	.16	.47
ADMINISTRATIVE	.75	.66	.48	1.03	32	.75	.66	.48	1.03
TOTAL OPER EXP	4.28	4.19	3.52	4.79	32	4.50	4.21	3.61	5.09
FIXED EXPENSES	1.31	1.15	.80	1.60	31	1.31	1.15	.80	1.60
TOTAL OPER+FIXED	5.60	5.30	4.45	5.92	31	5.82	5.45	4.72	6.65
LEASING EXP	.25	.17	.11	.31	19				
TOTAL PAYROLL	83	.55	.35	1.43	22				
TOTAL CONTRACT	1.47	1.54	1.17	2.10	23				

AVG SQFT/OFC TEN	9854	28	AVG OFFICE OCCUPANCY	96.5	32
AVG SQFT/RET TEN	5398	11	AVG RETAIL OCCUPANCE	96.5	12
AVG SQFT/OFC WORK	215	22	AVG RATE YR-END RENT	15.22	25
			RENTABLE/GROSS SQFT	.88	21

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	32	ADMIN TOTAL	.66	32
PAYROLL	.07	12	PAYROLL	.36	23
CONTRACT	.63	24	MGMT FEES	.33	15
SUP/MAT/MISC	.06	20	LEGAL FEES	.04	16
TRASH REMOVAL	.03	20	AUDIT FEES	.03	13
			GEN OFC EXP	.07	21
REPR/MAINT TOTAL	.72	32	OTHER ADM EXP	.02	18
PAYROLL	.19	18			
ELEVATOR	.13	26	FIXED EXP TOTAL	1.15	31
HVAC	.10	25	REAL ESTATE TAX	1.14	26
ELECTRICAL	.03	25	BUILDING INS	.06	24
STRUCT/ROOF	.04	18	PERS PROP TAX	.00	9
PLUMBING	.01	25	OTHER TAXES	.04	9
GEN SUPPLIES	.06	25			
GEN MAINT	.11	20	LEASING EXPENSES	.17	19
			ADV/PROMOTION	.01	11
UTILITIES TOTAL	1.65	32	COMM/FEES	.10	12
ELECTRIC	1.39	27	TENANT ALTS	.11	11
GAS	.02	12	BUY-OUTS		
FUEL OIL	.08	7			
PURCH STEAM			TOTAL PAYROLL	55	22
PURCH CH WTR	.89	1	CLEANING	.04	8
COAL			REPAIR/MAINT	.19	17
WATER/SEWER	.06	27	RDS/GROUNDS	.04	12
			SECURITY	.13	8
RDS/GNDS/SEC TOT	.33	30	ADMINISTRATIVE	.38	19
RDS/GNDS TOTAL	.09	25			
RDS/GNDS PAYRL	.03	11	TOTAL CONTRACTS	1.54	23
RDS/GNDS CONTR	.06	22	CLEANING	.68	19
RDS/GNDS OTHER	.04	19	REPAIR/MAINT	.60	16
SECURITY TOTAL	.22	20	RDS/GROUNDS	.08	17
SEC PAYROLL	.08	7	SECURITY	.22	11
SEC CONTRACTS	.21	18	ADMINISTRATIVE	.42	10
SEC OTHER	.03	8			

U.S. PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (12 ANALYSES)
SUBURBAN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 4,637,064 SQ.FT.					4,626,317 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	9.99	11.03	7.35	12.53
RETAIL AREA	8.75	8.34			3				
OTHER AREA									
TOTAL RENT	10.57	11.62	7.35	12.93	6				
MISCELLANEOUS	39	.43	.10	.67	4				
TOTAL INCOME	10.84	11.96	7.35	13.36	6				
EXPENSE									
CLEANING	.68	.71	.50	.86	6	.68	.71	.50	.87
REPAIR MAINT	.57	.49	.37	.80	6	.57	.49	.37	.80
UTILITIES	1.92	2.04	1.25	2.49	6	1.92	2.05	1.25	2.50
RDS/GNDS/SEC	.27	.28	.20	.31	6	.27	.28	.20	.31
ADMINISTRATIVE	.44	.31	.27	.79	6	.44	.31	.27	.79
TOTAL OPER EXP	3.87	4.33	2.72	4.61	6	3.88	4.35	2.72	4.62
FIXED EXPENSES	98	1.00	.61	1.32	6	.98	1.00	.61	1.32
TOTAL OPER+FIXED	4.85	5.35	3.50	5.75	6	4.86	5.37	3.50	5.76
LEASING EXP	.36	.35	.12	.59	6				
TOTAL PAYROLL	.30	.25	.15	.47	5				
TOTAL CONTRACT	1.07	1.15	.85	1.26	5				

AVG SQFT/OFC TEN	13194	4	AVG OFFICE OCCUPANCY	94.6	6
AVG SQFT/RET TEN	1791	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	352	4	AVG RATE YR-END RENT	12.90	4
			RENTABLE/GROSS SQFT	.81	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN/DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.71	6	ADMIN TOTAL	.31	6
PAYROLL	.05	4	PAYROLL	.06	4
CONTRACT	.61	4	MGMT FEES	.20	4
SUP/MAT/MISC	.06	4	LEGAL FEES	.09	4
TRASH REMOVAL	.03	1	AUDIT FEES		
			GEN OFC EXP	.04	1
REPR/MAINT TOTAL	.49	6	OTHER ADM EXP	.02	4
PAYROLL	.10	3			
ELEVATOR	.16	3	FIXED EXP TOTAL	1.00	6
HVAC			REAL ESTATE TAX	.90	4
ELECTRICAL	.04	1	BUILDING INS	.09	4
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES	.07	3			
GEN MAINT	.07	3	LEASING EXPENSES	.35	6
			ADV/PROMOTION	.01	1
UTILITIES TOTAL	2.04	6	COMM/FEES	.19	4
ELECTRIC	1.11	4	TENANT ALTS	.11	4
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.25	5
PURCH CH WTR	1.06	4	CLEANING	.05	3
COAL			REPAIR/MAINT	.10	3
WATER/SEWER	02	4	RDS/GROUNDS	.03	3
			SECURITY	.01	3
RDS/GNDS/SEC TOT	.28	6	ADMINISTRATIVE	.06	3
RDS/GNDS TOTAL	.06	4			
RDS/GNDS PAYRL	.03	3	TOTAL CONTRACTS	1.15	5
RDS/GNDS CONTR	.05	1	CLEANING	.61	3
RDS/GNDS OTHER	.03	3	REPAIR/MAINT	.22	3
SECURITY TOTAL	.22	4	RDS/GROUNDS		
SEC PAYROLL			SECURITY	.21	3
SEC CONTRACTS	.21	4	ADMINISTRATIVE	.21	2
SEC OTHER	.01	3			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
0-9 YEARS ALL SIZES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	786 BLDS 150,980,886 SQ.FT.					142,752,447 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					697	11.34	10.41	8.56	12.28
RETAIL AREA	11.54	11.02	8.03	15.25	189				
OTHER AREA	9.92	6.92	3.47	15.53	105				
TOTAL RENT	11.42	10.44	8.57	12.30	746				
MISCELLANEOUS	.46	.12	.03	.42	452				
TOTAL INCOME	11.77	10.59	8.75	12.51	752				
EXPENSE									
CLEANING	.83	.68	.55	.85	783	.87	.70	.57	.86
REPAIR-MAINT	.82	.60	.41	.87	783	.86	.63	.41	.90
UTILITIES	1.66	1.50	1.15	1.86	783	1.73	1.53	1.17	1.90
RDS/GNDS/SEC	.34	.23	.14	.38	742	.34	.23	.14	.38
ADMINISTRATIVE	.53	.50	.34	.68	771	.53	.50	.34	.68
TOTAL OPER EXP	4.16	3.62	3.01	4.39	786	4.33	3.72	3.08	4.55
FIXED EXPENSES	1.54	1.01	.74	1.47	769	1.54	1.01	.74	1.47
TOTAL OPER+FIXED	5.71	4.72	3.91	5.74	775	5.88	4.86	3.98	5.92
LEASING EXP	.28	.18	.05	.42	562				
TOTAL PAYROLL	.81	.40	.24	.73	515				
TOTAL CONTRACT	1.28	1.19	.85	1.57	599				

AVG SQFT/OFC TEN	7301	651	AVG OFFICE OCCUPANCY	95.5	786
AVG SQFT/RET TEN	2959	209	AVG RETAIL OCCUPANCE	90.9	230
AVG SQFT/OFC WORK	237	540	AVG RATE YR-END RENT	14.78	601
			RENTABLE/GROSS SQFT	.86	405

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	783	ADMIN TOTAL	.50	771
PAYROLL	.23	147	PAYROLL	.20	274
CONTRACT	.59	579	MGMT FEES	.37	461
SUP/MAT/MISC	.06	460	LEGAL FEES	.02	298
TRASH REMOVAL	.03	498	AUDIT FEES	.03	197
			GEN OFC EXP	.03	386
REPR/MAINT TOTAL	.60	783	OTHER ADM EXP	.02	323
PAYROLL	.25	388			
ELEVATOR	.09	524	FIXED EXP TOTAL	1.01	769
HVAC	.10	555	REAL ESTATE TAX	.95	597
ELECTRICAL	.03	488	BUILDING INS	.07	589
STRUCT/ROOF	.03	237	PERS PROP TAX	.00	101
PLUMBING	.01	431	OTHER TAXES	.02	116
GEN SUPPLIES	.05	452			
GEN MAINT	.10	529	LEASING EXPENSES	.18	562
			ADV/PROMOTION	.01	223
UTILITIES TOTAL	1.50	783	COMM/FEES	.13	327
ELECTRIC	1.33	609	TENANT ALTS	.10	251
GAS	.11	250	BUY OUTS	.03	20
FUEL OIL	.05	41			
PURCH STEAM	.38	52	TOTAL PAYROLL	.40	515
PURCH CH WTR	.89	15	CLEANING	.19	130
COAL			REPAIR/MAINT	.25	339
WATER/SEWER	.04	579	RDS/GROUNDS	.07	85
			SECURITY	.17	106
RDS/GNDS/SEC TOT	.23	742	ADMINISTRATIVE	.20	228
RDS/GNDS TOTAL	.11	504			
RDS/GNDS PAYRL	.06	94	TOTAL CONTRACTS	1.19	599
RDS/GNDS CONTR	.08	412	CLEANING	.60	450
RDS/GNDS OTHER	.03	297	REPAIR/MAINT	.24	383
SECURITY TOTAL	.14	448	RDS/GROUNDS	.08	341
SEC PAYROLL	.18	108	SECURITY	.10	304
SEC CONTRACTS	.10	365	ADMINISTRATIVE	.38	337
SEC OTHER	.01	156			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
0-9 YEARS LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	199 BLDS 5,897,134 SQ.FT.					5,727,128 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					185	9.73	9.60	7.87	11.48
RETAIL AREA	11.95	10.85	8.66	14.00	20				
OTHER AREA	10.16	5.34	4.43	14.74	5				
TOTAL RENT	9.66	9.55	7.84	11.46	191				
MISCELLANEOUS	.26	.08	.02	.26	74				
TOTAL INCOME	9.77	9.57	7.89	11.49	191				
EXPENSE									
CLEANING	.67	.66	.52	.81	198	.69	.66	.55	.83
REPAIR-MAINT	.59	.53	.32	.80	199	.61	.55	.32	.83
UTILITIES	1.56	1.48	1.09	1.84	198	1.59	1.50	1.10	1.87
RDS/GNDS/SEC	.24	.19	.10	.38	181	.24	.19	.10	.38
ADMINISTRATIVE	.58	.47	.33	.65	193	.58	.47	.33	.65
TOTAL OPER EXP	3.60	3.49	2.81	4.22	199	3.70	3.55	2.86	4.23
FIXED EXPENSES	1.01	.90	.66	1.23	194	1.01	.90	.66	1.23
TOTAL OPER+FIXED	4.62	4.48	3.62	5.25	196	4.69	4.50	3.64	5.33
LEASING EXP	.35	.20	.05	.46	140				
TOTAL PAYROLL	.41	.29	.11	.53	91				
TOTAL CONTRACT	1.19	1.15	.80	1.49	138				

AVG SQFT/OFC TEN	2105	177	AVG OFFICE OCCUPANCY	92.0	199
AVG SQFT/RET TEN	1684	22	AVG RETAIL OCCUPANCE	83.0	25
AVG SQFT/OFC WORK	205	142	AVG RATE YR-END RENT	11.89	158
			RENTABLE/GROSS SQFT	.85	104

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.66	198	ADMIN TOTAL	.47	193
PAYROLL	.50	22	PAYROLL	.22	27
CONTRACT	.57	149	MGMT FEES	.41	131
SUP/MAT/MISC	.07	109	LEGAL FEES	.04	71
TRASH REMOVAL	.04	131	AUDIT FEES	.04	45
			GEN OFC EXP	.02	71
REPR/MAINT TOTAL	.53	199	OTHER ADM EXP	.01	64
PAYROLL	.17	59			
ELEVATOR	.07	97	FIXED EXP TOTAL	.90	194
HVAC	.17	134	REAL ESTATE TAX	.79	156
ELECTRICAL	.02	103	BUILDING INS	.09	154
STRUCT/ROOF	.03	53	PERS PROP TAX	.02	8
PLUMBING	.01	91	OTHER TAXES	.03	20
GEN SUPPLIES	.04	91			
GEN MAINT	.10	132	LEASING EXPENSES	.20	140
			ADV/PROMOTION	.03	62
UTILITIES TOTAL	1.48	198	COMM/FEES	.13	85
ELECTRIC	1.30	158	TENANT ALTS	.22	63
GAS	.21	79	BUY-OUTS		
FUEL OIL	.24	6			
PURCH STEAM	.09	1	TOTAL PAYROLL	.29	91
PURCH CH WTR			CLEANING	.48	21
COAL			REPAIR/MAINT	.17	52
WATER/SEWER	.04	148	RDS/GROUNDS	.19	20
			SECURITY	.09	8
RDS/GNDS/SEC TOT	.19	181	ADMINISTRATIVE	.23	23
RDS/GNDS TOTAL	.16	132			
RDS/GNDS PAYRL	.16	22	TOTAL CONTRACTS	1.15	138
RDS/GNDS CONTR	.12	99	CLEANING	.57	106
RDS/GNDS OTHER	.06	70	REPAIR/MAINT	.26	86
SECURITY TOTAL	.06	73	RDS/GROUNDS	.12	76
SEC PAYROLL	.13	8	SECURITY	.06	44
SEC CONTRACTS	.06	54	ADMINISTRATIVE	.42	81
SEC OTHER	.01	21			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
0-9 YEARS 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	216 BLDS 15,911,286 SQ.FT.					15,614,000 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					201	10.10	10.02	8.30	11.80
RETAIL AREA	14.83	11.93	9.87	17.63	24				
OTHER AREA	7.12	6.91	4.88	11.86	10				
TOTAL RENT	10.17	10.02	8.30	11.89	209				
MISCELLANEOUS	.32	.10	.02	.31	122				
TOTAL INCOME	10.36	10.14	8.57	12.06	211				
EXPENSE									
CLEANING	.68	.65	.52	.78	216	.69	.66	.53	.80
REPAIR MAINT	.59	.51	.36	.77	216	.60	.51	.37	.79
UTILITIES	1.52	1.49	1.15	1.82	216	1.54	1.51	1.15	1.84
RDS/GNDS/SEC	.26	.22	.15	.32	203	.26	.22	.15	.32
ADMINISTRATIVE	.57	.50	.34	.68	214	.57	.50	.34	.68
TOTAL OPER EXP	3.61	3.49	2.97	4.14	216	3.66	3.54	2.99	4.18
FIXED EXPENSES	1.08	.99	.68	1.36	212	1.08	.99	.68	1.36
TOTAL OPER+FIXED	4.68	4.47	3.69	5.40	213	4.74	4.51	3.75	5.51
LEASING EXP	.27	.17	.05	.34	163				
TOTAL PAYROLL	.52	.32	.21	.57	139				
TOTAL CONTRACT	1.26	1.19	.86	1.58	171				

AVG SQFT/OFC TEN	4035	162	AVG OFFICE OCCUPANCY	91.0	216
AVG SQFT/RET TEN	1559	26	AVG RETAIL OCCUPANCE	93.8	32
AVG SQFT/OFC WORK	241	125	AVG RATE YR-END RENT	13.81	158
			RENTABLE/GROSS SQFT	.88	116

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.65	216	ADMIN TOTAL	.50	214
PAYROLL	.43	20	PAYROLL	.23	53
CONTRACT	.59	154	MGMT FEES	.41	130
SUP/MAT/MISC	.06	119	LEGAL FEES	.02	71
TRASH REMOVAL	.03	129	AUDIT FEES	.04	40
			GEN OFC EXP	.02	92
REPR/MAINT TOTAL	.51	216	OTHER ADM EXP	.02	73
PAYROLL	.22	101			
ELEVATOR	.06	146	FIXED EXP TOTAL	.99	212
HVAC	.10	150	REAL ESTATE TAX	.97	156
ELECTRICAL	.02	136	BUILDING INS	.08	159
STRUCT/ROOF	.03	62	PERS PROP TAX	.01	24
PLUMBING	.01	121	OTHER TAXES	.01	24
GEN SUPPLIES	.03	113			
GEN MAINT	.10	144	LEASING EXPENSES	.17	163
			ADV/PROMOTION	.01	65
UTILITIES TOTAL	1.49	216	COMM/FEES	.15	93
ELECTRIC	1.29	157	TENANT ALTS	.08	58
GAS	.11	61	BUY-OUTS	.20	4
FUEL OIL	.03	7			
PURCH STEAM	.48	9	TOTAL PAYROLL	.32	139
PURCH CH WTR	.69	2	CLEANING	.32	20
COAL			REPAIR/MAINT	.25	82
WATER/SEWER	.04	149	RDS/GROUNDS	.08	14
			SECURITY	.11	16
RDS/GNDS/SEC TOT	.22	203	ADMINISTRATIVE	.23	38
RDS/GNDS TOTAL	.13	137			
RDS/GNDS PAYRL	.06	17	TOTAL CONTRACTS	1.19	171
RDS/GNDS CONTR	.10	123	CLEANING	.60	117
RDS/GNDS OTHER	.03	81	REPAIR/MAINT	.19	96
SECURITY TOTAL	.06	117	RDS/GROUNDS	.12	97
SEC PAYROLL	.15	16	SECURITY	.05	83
SEC CONTRACTS	.06	101	ADMINISTRATIVE	.42	97
SEC OTHER	.01	35			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
0-9 YEARS 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	227 BLDS 40,396,103 SQ.FT.					38,535,686 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					193	11.07	10.97	9.05	12.71
RETAIL AREA	12.73	12.06	8.35	15.14	60				
OTHER AREA	9.36	5.91	3.30	17.40	43				
TOTAL RENT	11.07	10.89	9.00	12.66	213				
MISCELLANEOUS	.46	.12	.04	.50	155				
TOTAL INCOME	11.41	11.23	9.24	13.16	213				
EXPENSE									
CLEANING	.75	.68	.57	.84	227	.78	.70	.58	.87
REPAIR MAINT	.74	.65	.44	.87	226	.77	.67	.45	.94
UTILITIES	1.59	1.49	1.19	1.86	227	1.65	1.54	1.23	1.95
RDS/GNDS/SEC	.38	.27	.16	.45	219	.38	.27	.16	.45
ADMINISTRATIVE	.57	.54	.36	.71	223	.57	.54	.36	.71
TOTAL OPER EXP	4.00	3.78	3.08	4.59	227	4.17	3.93	3.11	4.77
FIXED EXPENSES	1.30	1.08	.74	1.58	222	1.30	1.08	.74	1.58
TOTAL OPER+FIXED	5.28	4.95	4.11	6.03	225	5.47	5.04	4.17	6.33
LEASING EXP	.36	.22	.09	.46	169				
TOTAL PAYROLL	.61	.43	.28	.73	175				
TOTAL CONTRACT	1.39	1.22	.92	1.62	179				

AVG SQFT/OFC TEN	5923	186	AVG OFFICE OCCUPANCY	93.0	227
AVG SQFT/RET TEN	2295	68	AVG RETAIL OCCUPANCE	85.0	73
AVG SQFT/OFC WORK	217	158	AVG RATE YR-END RENT	15.41	168
			RENTABLE/GROSS SQFT	.87	118

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	227	ADMIN TOTAL	.54	223
PAYROLL	.08	47	PAYROLL	.23	101
CONTRACT	.60	167	MGMT FEES	.36	126
SUP/MAT/MISC	.05	135	LEGAL FEES	.02	91
TRASH REMOVAL	.03	138	AUDIT FEES	.03	62
			GEN OFC EXP	.03	131
REPR/MAINT TOTAL	.65	226	OTHER ADM EXP	.02	97
PAYROLL	.24	132			
ELEVATOR	.10	165	FIXED EXP TOTAL	1.08	222
HVAC	.09	161	REAL ESTATE TAX	.98	169
ELECTRICAL	.03	147	BUILDING INS	.07	164
STRUCT/ROOF	.03	79	PERS PROP TAX	.00	42
PLUMBING	.01	137	OTHER TAXES	.01	42
GEN SUPPLIES	.06	141			
GEN MAINT	.08	148	LEASING EXPENSES	.22	169
			ADV/PROMOTION	.01	67
UTILITIES TOTAL	1.49	227	COMM/FEES	.17	94
ELECTRIC	1.38	175	TENANT ALTS	.10	84
GAS	.06	68	BUY-OUTS	.03	12
FUEL OIL	.00	15			
PURCH STEAM	.51	14	TOTAL PAYROLL	.43	175
PURCH CH WTR	.73	6	CLEANING	.07	40
COAL			REPAIR/MAINT	.23	116
WATER/SEWER	.05	163	RDS/GROUNDS	.07	28
			SECURITY	.15	33
RDS/GNDS/SEC TOT	.27	219	ADMINISTRATIVE	.24	87
RDS/GNDS TOTAL	.08	146			
RDS/GNDS PAYRL	.07	31	TOTAL CONTRACTS	1.22	179
RDS/GNDS CONTR	.06	115	CLEANING	.62	136
RDS/GNDS OTHER	.02	92	REPAIR/MAINT	.22	117
SECURITY TOTAL	.19	152	RDS/GROUNDS	.08	102
SEC PAYROLL	.15	36	SECURITY	.15	109
SEC CONTRACTS	.18	129	ADMINISTRATIVE	.36	100
SEC OTHER	.01	57			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
0-9 YEARS 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	98 BLDS 41,274,825 SQ.FT.					38,412,543 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					79	11.90	11.65	9.64	13.29
RETAIL AREA	11.52	10.91	7.80	13.98	51				
OTHER AREA	8.48	6.87	2.39	15.53	28				
TOTAL RENT	11.60	11.28	9.48	12.94	89				
MISCELLANEOUS	.57	.18	.04	.73	64				
TOTAL INCOME	11.98	11.46	10.03	13.21	92				
EXPENSE									
CLEANING	.83	.78	.58	.90	97	.88	.81	.66	.99
REPAIR-MAINT	.89	.78	.54	1.06	97	.95	.85	.59	1.14
UTILITIES	1.61	1.53	1.09	2.00	97	1.70	1.58	1.16	2.10
RDS-GNDS/SEC	.34	.23	.16	.40	96	.34	.23	.16	.40
ADMINISTRATIVE	.54	.50	.36	.71	96	.54	.50	.36	.71
TOTAL OPER EXP	4.23	3.81	3.19	4.90	98	4.44	4.07	3.40	5.15
FIXED EXPENSES	1.39	1.14	.85	1.69	95	1.39	1.14	.85	1.69
TOTAL OPER+FIXED	5.65	5.17	4.26	6.88	95	5.85	5.37	4.39	6.89
LEASING EXP	.28	.07	.03	.27	60				
TOTAL PAYROLL	.87	.57	.38	1.12	74				
TOTAL CONTRACT	1.25	1.10	.85	1.55	74				

AVG SQFT/OFC TEN	7082	84	AVG OFFICE OCCUPANCY	97.2	98
AVG SQFT/RET TEN	2880	56	AVG RETAIL OCCUPANCE	93.2	61
AVG SQFT/OFC WORK	237	77	AVG RATE YR END RENT	17.18	77
			RENTABLE/GROSS SQFT	.87	42

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	78	97	ADMIN TOTAL	.50	96
PAYROLL	.4	35	PAYROLL	.18	61
CONTRACT	.62	78	MGMT FEES	.32	46
SUP/MAT/MISC	.05	63	LEGAL FEES	.02	41
TRASH REMOVAL	.03	69	AUDIT FEES	.02	36
			GEN OFC EXP	.04	61
REPR/MAINT TOTAL	.78	97	OTHER ADM EXP	.02	59
PAYROLL	.33	67			
ELEVATOR	.18	80	FIXED EXP TOTAL	1.14	95
HVAC	.07	78	REAL ESTATE TAX	1.05	80
ELECTRICAL	.03	69	BUILDING INS	.07	76
STRUCT/ROOF	.03	28	PERS PROP TAX	.01	21
PLUMBING	.01	55	OTHER TAXES	.03	22
GEN SUPPLIES	.06	74			
GEN MAINT	.11	69	LEASING EXPENSES	.07	60
			ADV/PROMOTION	.00	25
UTILITIES TOTAL	1.53	97	COMM/FEES	.07	34
ELECTRIC	1.34	81	TENANT ALTS	.04	28
GAS	.07	25	BUY-OUTS	.02	3
FUEL OIL	.05	11			
PURCH STEAM	.31	16	TOTAL PAYROLL	.57	74
PURCH CH WTR	.19	1	CLEANING	.34	28
COAL			REPAIR/MAINT	.35	60
WATER/SEWER	.05	81	RDS/GROUNDS	.04	15
			SECURITY	.21	30
RDS/GNDS/SEC TOT	.23	96	ADMINISTRATIVE	.18	53
RDS/GNDS TOTAL	.04	62			
RDS/GNDS PAYRL	.03	16	TOTAL CONTRACTS	1.10	74
RDS/GNDS CONTR	.03	57	CLEANING	.62	63
RDS/GNDS OTHER	.01	36	REPAIR/MAINT	.26	56
SECURITY TOTAL	.20	72	RDS/GROUNDS	.03	51
SEC PAYROLL	.21	31	SECURITY	.15	46
SEC CONTRACTS	.15	57	ADMINISTRATIVE	.31	35
SEC OTHER	.01	27			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
0-9 YEARS MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	46 BLDS 47,481,538 SQ.FT.					44,463,090 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					39	11.83	11.03	9.81	13.49
RETAIL AREA	10.51	10.94	5.95	16.62	34				
OTHER AREA	12.72	8.35	5.44	26.96	19				
TOTAL RENT	12.19	12.40	10.14	13.62	44				
MISCELLANEOUS	.43	.16	.07	.64	37				
TOTAL INCOME	12.60	12.69	10.69	14.09	45				
EXPENSE									
CLEANING	.97	.83	.69	1.09	45	1.03	.84	.73	1.14
REPAIR-MAINT	.93	.82	.55	.98	45	.98	.84	.56	1.04
UTILITIES	1.81	1.63	1.34	2.09	45	1.90	1.70	1.37	2.24
RDS/GNDS/SEC	.33	.28	.15	.41	43	.33	.28	.15	.41
ADMINISTRATIVE	.47	.39	.27	.62	45	.47	.39	.27	.62
TOTAL OPER EXP	4.51	4.14	3.40	5.26	46	4.68	4.27	3.50	5.31
FIXED EXPENSES	2.09	1.40	.99	2.94	46	2.09	1.40	.99	2.94
TOTAL OPER+FIXED	6.60	5.78	4.81	7.55	46	6.77	5.80	4.81	7.81
LEASING EXP	.18	.09	.02	.33	30				
TOTAL PAYROLL	1.05	.80	.45	1.20	36				
TOTAL CONTRACT	1.21	1.05	.57	1.50	37				

AVG SQFT/OFC TEN	24545	42	AVG OFFICE OCCUPANCY	98.3	46
AVG SQFT/RET TEN	4196	37	AVG RETAIL OCCUPANCE	92.6	39
AVG SQFT/OFC WORK	255	38	AVG RATE YR END RENT	22.77	40
			RENTABLE/GROSS SQFT	.83	25

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.83	45	ADMIN TOTAL	.39	45
PAYROLL	.54	23	PAYROLL	.13	32
CONTRACT	.63	31	MGMT FEES	.22	28
SUP/MAT/MISC	.06	34	LEGAL FEES	.02	24
TRASH REMOVAL	.03	31	AUDIT FEES	.01	14
			GEN OFC EXP	.03	31
REPR/MAINT TOTAL	.82	45	OTHER ADM EXP	.03	30
PAYROLL	.34	29			
ELEVATOR	.19	36	FIXED EXP TOTAL	1.40	46
HVAC	.06	32	REAL ESTATE TAX	1.28	36
ELECTRICAL	.02	33	BUILDING INS	.06	36
STRUCT/ROOF	.01	15	PERS PROP TAX	.00	6
PLUMBING	.01	27	OTHER TAXES	.03	8
GEN SUPPLIES	.07	33			
GEN MAINT	.08	36	LEASING EXPENSES	.09	30
			ADV/PROMOTION	.00	4
UTILITIES TOTAL	1.63	45	COMM/FEES	.08	21
ELECTRIC	1.36	38	TENANT ALTS	.05	18
GAS	.03	17	BUY-OUTS	.04	1
FUEL OIL	.07	2			
PURCH STEAM	.35	12	TOTAL PAYROLL	.80	36
PURCH CH WTR	1.24	6	CLEANING	.54	21
COAL			REPAIR/MAINT	.34	29
WATER/SEWER	.04	38	RDS/GROUNDS	.05	8
			SECURITY	.15	19
RDS/GNDS/SEC TOT	.28	43	ADMINISTRATIVE	.12	27
RDS/GNDS TOTAL	.04	27			
RDS/GNDS PAYRL	.04	8	TOTAL CONTRACTS	1.05	37
RDS/GNDS CONTR	.02	18	CLEANING	.62	28
RDS/GNDS OTHER	.01	18	REPAIR/MAINT	.27	28
SECURITY TOTAL	.23	34	RDS/GROUNDS	.01	15
SEC PAYROLL	.26	17	SECURITY	.11	22
SEC CONTRACTS	.11	24	ADMINISTRATIVE	.18	24
SEC OTHER	.01	16			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
10-19 YEARS ALL SIZES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	397 BLDS 88,326,101 SQ FT					82,545,857 SQ FT			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					334	11.08	9.69	7.59	11.71
RETAIL AREA	9.09	9.44	6.50	12.21	130				
OTHER AREA	6.01	5.16	1.11	19.04	71				
TOTAL RENT	11.08	9.65	7.63	11.54	367				
MISCELLANEOUS	.38	.13	.03	.43	257				
TOTAL INCOME	11.45	9.96	7.91	11.81	368				
EXPENSE									
CLEANING	1.01	.75	.59	1.05	393	1.07	.80	.62	1.09
REPAIR MAINT	1.05	.88	.59	1.22	395	1.12	.92	.62	1.31
UTILITIES	1.88	1.69	1.32	2.09	390	1.98	1.76	1.39	2.18
RDS/GNDS/SEC	.34	.21	.11	.39	365	.34	.21	.11	.39
ADMINISTRATIVE	.55	.47	.33	.70	383	.55	.47	.33	.70
TOTAL OPER EXP	4.81	4.23	3.46	5.14	397	5.03	4.44	3.62	5.42
FIXED EXPENSES	1.67	.98	.71	1.48	[illegible]	1.67	.98	.71	1.48
TOTAL OPER+FIXED	6.50	5.39	4.39	6.45	[illegible]	6.75	5.52	4.57	6.81
LEASING EXP	.29	.20	.06	.40	302				
TOTAL PAYROLL	.95	.59	.34	.98	278				
TOTAL CONTRACT	1.43	1.22	.82	1.67	299				

AVG SQFT/OFC TEN	7532	309	AVG OFFICE OCCUPANCY	96.8	397
AVG SQFT/RET TEN	3807	145	AVG RETAIL OCCUPANCY	97.8	157
AVG SQFT/OFC WORK	202	270	AVG RATE YR-END RENT	14.83	289
			RENTABLE/GROSS SQFT	.83	183

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.75	393	ADMIN TOTAL	.47	383
PAYROLL	.52	82	PAYROLL	.21	166
CONTRACT	.62	282	MGMT FEES	.34	224
SUP/MAT/MISC	.06	204	LEGAL FEES	.02	171
TRASH REMOVAL	.03	244	AUDIT FEES	.03	106
			GEN OFC EXP	.03	203
REPR/MAINT TOTAL	.88	395	OTHER ADM EXP	.02	196
PAYROLL	.38	204			
ELEVATOR	.14	252	FIXED EXP TOTAL	.98	385
HVAC	.15	271	REAL ESTATE TAX	.85	299
ELECTRICAL	.04	241	BUILDING INS	.07	297
STRUCT/ROOF	.04	127	PERS PROP TAX	.00	65
PLUMBING	.02	214	OTHER TAXES	.04	78
GEN SUPPLIES	.06	238			
GEN MAINT	.12	259	LEASING EXPENSES	.20	302
			ADV/PROMOTION	.02	122
UTILITIES TOTAL	1.69	390	COMM/FEES	.14	166
ELECTRIC	1.34	306	TENANT ALTS	.17	157
GAS	.20	204	BUY-OUTS	.41	4
FUEL OIL	.14	36			
PURCH STEAM	.46	47	TOTAL PAYROLL	.59	278
PURCH CH WTR	.92	9	CLEANING	.51	78
COAL	.01	1	REPAIR/MAINT	.40	171
WATER/SEWER	.06	295	RDS/GROUNDS	.05	38
			SECURITY	.20	57
RDS/GNDS/SEC TOT	.21	365	ADMINISTRATIVE	.21	137
RDS/GNDS TOTAL	.05	225			
RDS/GNDS PAYRL	.06	36	TOTAL CONTRACTS	1.22	299
RDS/GNDS CONTR	.04	181	CLEANING	.64	220
RDS/GNDS OTHER	.03	101	REPAIR/MAINT	.32	185
SECURITY TOTAL	.18	229	RDS/GROUNDS	.04	152
SEC PAYROLL	.20	58	SECURITY	.12	159
SEC CONTRACTS	.13	182	ADMINISTRATIVE	.35	169
SEC OTHER	.01	65			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
10-19 YEARS LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	97 BLDS 2,785,106 SQ.FT.					2,699,289 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					90	8.29	7.98	6.08	9.92
RETAIL AREA	10.07	9.48	7.29	13.80	11				
OTHER AREA	2.75	1.26	.83	16.10	5				
TOTAL RENT	8.33	8.09	6.16	9.81	92				
MISCELLANEOUS	.34	.07	.04	.33	53				
TOTAL INCOME	8.53	8.23	6.25	10.22	92				
EXPENSE									
CLEANING	.75	.67	.47	.85	95	.76	.71	.48	.88
REPAIR MAINT	.97	.82	.54	1.25	97	.99	.82	.54	1.29
UTILITIES	1.71	1.66	1.19	2.00	94	1.75	1.67	1.22	2.09
RDS/GNDS/SEC	.21	.14	.07	.30	85	.21	.14	.07	.30
ADMINISTRATIVE	.50	.41	.30	.61	88	.50	.41	.30	.61
TOTAL OPER EXP	3.98	3.88	2.96	4.73	97	4.07	3.98	3.12	4.83
FIXED EXPENSES	.99	.77	.64	1.26	93	.99	.77	.64	1.26
TOTAL OPER+FIXED	4.93	4.81	3.75	5.75	96	5.09	4.87	3.87	5.78
LEASING EXP	.32	.20	.06	.39	76				
TOTAL PAYROLL	.58	.51	.21	.74	50				
TOTAL CONTRACT	1.27	1.17	.70	1.71	64				

AVG SQFT/OFC TEN	1905	71	AVG OFFICE OCCUPANCY	91.1	97
AVG SQFT/RET TEN	1095	12	AVG RETAIL OCCUPANCE	92.4	13
AVG SQFT/OFC WORK	195	65	AVG RATE YR-END RENT	10.98	67
			RENTABLE/GROSS SQFT	.82	44

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	95	ADMIN TOTAL	.41	88
PAYROLL	.46	11	PAYROLL	.27	26
CONTRACT	.56	78	MGMT FEES	.36	57
SUP/MAT/MISC	.07	45	LEGAL FEES	.03	41
TRASH REMOVAL	.05	59	AUDIT FEES	.03	16
			GEN OFC EXP	.03	39
REPR/MAINT TOTAL	.82	97	OTHER ADM EXP	.03	46
PAYROLL	.24	43			
ELEVATOR	.06	47	FIXED EXP TOTAL	.77	93
HVAC	.18	76	REAL ESTATE TAX	.68	79
ELECTRICAL	.03	57	BUILDING INS	.07	79
STRUCT/ROOF	.06	39	PERS PROP TAX	.03	8
PLUMBING	.02	53	OTHER TAXES	.03	11
GEN SUPPLIES	.06	58			
GEN MAINT	.18	74	LEASING EXPENSES	.20	76
			ADV/PROMOTION	.02	31
UTILITIES TOTAL	1.66	94	COMM/FEES	.19	48
ELECTRIC	1.28	81	TENANT ALTS	.26	29
GAS	.24	64	BUY-OUTS		
FUEL OIL	.19	1			
PURCH STEAM	.78	2	TOTAL PAYROLL	.51	50
PURCH CH WTR			CLEANING	.46	11
COAL			REPAIR/MAINT	.36	28
WATER/SEWER	.06	78	RDS/GROUNDS	.06	9
			SECURITY	.24	2
RDS/GNDS/SEC TOT	.14	85	ADMINISTRATIVE	.30	21
RDS/GNDS TOTAL	.10	67			
RDS/GNDS PAYRL	.08	10	TOTAL CONTRACTS	1.17	64
RDS/GNDS CONTR	.08	56	CLEANING	.56	52
RDS/GNDS OTHER	.03	27	REPAIR/MAINT	.51	41
SECURITY TOTAL	.05	42	RDS/GROUNDS	.08	39
SEC PAYROLL	.42	1	SECURITY	.05	27
SEC CONTRACTS	.05	34	ADMINISTRATIVE	.35	37
SEC OTHER	.02	10			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
10-19 YEARS 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	70 BLDS 5,106,085 SQ.FT.					4,967,964 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					63	10.04	9.75	7.89	11.71
RETAIL AREA	15.34	12.38	8.10	20.97	14				
OTHER AREA	4.52	7.22	1.46	71.94	8				
TOTAL RENT	10.06	9.56	7.80	12.02	66				
MISCELLANEOUS	.33	.09	.02	.37	45				
TOTAL INCOME	10.29	9.80	7.92	12.16	66				
EXPENSE									
CLEANING	.84	.73	.60	.95	70	.86	.75	.61	1.03
REPAIR-MAINT	.98	.86	.55	1.22	70	1.00	.89	.55	1.24
UTILITIES	1.79	1.69	1.44	2.18	68	1.82	1.69	1.46	2.19
RDS/GNDS/SEC	.27	.17	.11	.35	63	.27	.17	.11	.35
ADMINISTRATIVE	.54	.53	.39	.84	68	.64	.53	.39	.84
TOTAL OPER EXP	4.42	4.19	3.67	5.10	70	4.52	4.33	3.67	5.17
FIXED EXPENSES	1.00	.86	.67	1.20	70	1.00	.86	.67	1.20
TOTAL OPER+FIXED	5.43	5.16	4.56	5.97	70	5.52	5.17	4.56	6.14
LEASING EXP	.33	.22	.06	.42	55				
TOTAL PAYROLL	.73	.53	.29	.94	48				
TOTAL CONTRACT	1.30	1.31	.96	1.55	51				

AVG SQFT/OFC TEN	2625	52	AVG OFFICE OCCUPANCY	93.1	70
AVG SQFT/RET TEN	1755	15	AVG RETAIL OCCUPANCE	97.9	15
AVG SQFT/OFC WORK	215	43	AVG RATE YR-END RENT	13.19	48
			RENTABLE/GROSS SQFT	.83	42

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	70	ADMIN TOTAL	.53	68
PAYROLL	.38	15	PAYROLL	.24	25
CONTRACT	.65	49	MGMT FEES	.42	38
SUP/MAT/MISC	.06	36	LEGAL FEES	.03	30
TRASH REMOVAL	.04	42	AUDIT FEES	.03	25
			GEN OFC EXP	.02	35
REPR/MAINT TOTAL	.86	70	OTHER ADM EXP	.03	36
PAYROLL	.40	33			
ELEVATOR	.09	48	FIXED EXP TOTAL	.86	70
HVAC	.21	48	REAL ESTATE TAX	.78	52
ELECTRICAL	.04	45	BUILDING INS	.07	51
STRUCT/ROOF	.06	17	PERS PROP TAX	.00	7
PLUMBING	.02	39	OTHER TAXES	.08	9
GEN SUPPLIES	.06	45			
GEN MAINT	.09	46	LEASING EXPENSES	.22	55
			ADV/PROMOTION	.02	25
UTILITIES TOTAL	1.69	68	COMM/FEES	.18	22
ELECTRIC	1.25	52	TENANT ALTS	.16	33
GAS	.25	33	BUY-OUTS		
FUEL OIL	.22	5			
PURCH STEAM	.90	4	TOTAL PAYROLL	.53	48
PURCH CH WTR	1.30	1	CLEANING	.36	16
COAL			REPAIR/MAINT	.40	25
WATER/SEWER	.06	50	RDS/GROUNDS	.02	8
			SECURITY	.11	8
RDS/GNDS/SEC TOT	.17	63	ADMINISTRATIVE	.24	20
RDS/GNDS TOTAL	.07	36			
RDS/GNDS PAYRL	.02	6	TOTAL CONTRACTS	1.31	51
RDS/GNDS CONTR	.04	30	CLEANING	.67	34
RDS/GNDS OTHER	.03	17	REPAIR/MAINT	.25	29
SECURITY TOTAL	.11	39	RDS/GROUNDS	.04	23
SEC PAYROLL	.16	10	SECURITY	.08	26
SEC CONTRACTS	.09	31	ADMINISTRATIVE	.40	31
SEC OTHER	.01	11			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
10-19 YEARS 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	135 BLDS 24,911,761 SQ.FT.					23,322,793 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					112	9.79	9.85	7.93	11.93
RETAIL AREA	9.24	9.24	6.59	11.97	54				
OTHER AREA	3.39	3.68	.82	7.54	30				
TOTAL RENT	9.67	9.69	7.82	11.32	124				
MISCELLANEOUS	.35	.12	.03	.43	95				
TOTAL INCOME	9.94	10.04	8.14	11.54	124				
EXPENSE									
CLEANING	.86	.71	.56	1.06	135	.91	.79	.62	1.09
REPAIR-MAINT	.98	.89	.62	1.21	135	1.04	.95	.65	1.40
UTILITIES	1.72	1.63	1.31	2.02	135	1.81	1.71	1.39	2.09
RDS/GNDS/SEC	.34	.25	.13	.42	129	.34	.25	.13	.42
ADMINISTRATIVE	.54	.49	.35	.71	134	.54	.49	.35	.71
TOTAL OPER EXP	4.41	4.19	3.44	5.11	135	4.68	4.51	3.62	5.49
FIXED EXPENSES	1.20	.98	.74	1.41	132	1.20	.98	.74	1.41
TOTAL OPER+FIXED	5.61	5.34	4.34	6.30	133	5.89	5.60	4.57	6.80
LEASING EXP	.33	.20	.06	.43	98				
TOTAL PAYROLL	.83	.62	.41	.94	106				
TOTAL CONTRACT	1.33	1.15	.82	1.68	110				

AVG SQFT/OFC TEN	6246	109	AVG OFFICE OCCUPANCY	96.1	135
AVG SQFT/RET TEN	2963	57	AVG RETAIL OCCUPANCE	98.3	63
AVG SQFT/OFC WORK	194	91	AVG RATE YR-END RENT	14.90	99
			RENTABLE/GROSS SQFT	.83	56

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.71	135	ADMIN TOTAL	.49	134
PAYROLL	.52	28	PAYROLL	.22	61
CONTRACT	.61	95	MGMT FEES	.33	76
SUP/MAT/MISC	.06	68	LEGAL FEES	.02	52
TRASH REMOVAL	.03	85	AUDIT FEES	.03	33
			GEN OFC EXP	.02	73
REPR/MAINT TOTAL	.89	135	OTHER ADM EXP	.02	62
PAYROLL	.39	75			
ELEVATOR	.15	93	FIXED EXP TOTAL	.98	132
HVAC	.14	86	REAL ESTATE TAX	.88	99
ELECTRICAL	.04	80	BUILDING INS	.09	96
STRUCT/ROOF	.04	43	PERS PROP TAX	.00	30
PLUMBING	.02	72	OTHER TAXES	.04	34
GEN SUPPLIES	.06	81			
GEN MAINT	.12	84	LEASING EXPENSES	.20	98
			ADV/PROMOTION	.02	40
UTILITIES TOTAL	1.63	135	COMM/FEES	.10	54
ELECTRIC	1.32	102	TENANT ALTS	.13	50
GAS	.13	66	BUY-OUTS	.41	2
FUEL OIL	.12	16			
PURCH STEAM	.44	20	TOTAL PAYROLL	.62	106
PURCH CH WTR	.98	4	CLEANING	.49	24
COAL	.01	1	REPAIR/MAINT	.39	69
WATER/SEWER	.05	100	RDS/GROUNDS	.07	11
			SECURITY	.19	22
RDS/GNDS/SEC TOT	.25	129	ADMINISTRATIVE	.20	52
RDS/GNDS TOTAL	.03	72			
RDS/GNDS PAYRL	.07	11	TOTAL CONTRACTS	1.15	110
RDS/GNDS CONTR	.03	55	CLEANING	.61	82
RDS/GNDS OTHER	.02	34	REPAIR/MAINT	.37	69
SECURITY TOTAL	.21	85	RDS/GROUNDS	.03	52
SEC PAYROLL	.18	21	SECURITY	.17	63
SEC CONTRACTS	.18	71	ADMINISTRATIVE	.34	57
SEC OTHER	.01	20			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
10-19 YEARS 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	65 BLDS 27,290,561 SQ.FT.					25,307,775 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					51	11.75	11.06	9.17	13.67
RETAIL AREA	7.51	7.93	5.02	11.05	33				
OTHER AREA	6.70	6.70	.39	35.26	18				
TOTAL RENT	11.26	10.47	8.51	12.99	57				
MISCELLANEOUS	.53	.20	.07	.86	42				
TOTAL INCOME	11.93	10.83	9.35	13.50	58				
EXPENSE									
CLEANING	.98	.85	.61	1.40	63	1.05	.89	.71	1.46
REPAIR-MAINT	1.03	.85	.60	1.16	63	1.11	.99	.70	1.27
UTILITIES	1.95	1.90	1.45	2.29	63	2.08	1.93	1.53	2.37
RDS/GNDS/SEC	.32	.26	.11	.43	62	.32	.26	.11	.43
ADMINISTRATIVE	.59	.53	.36	.71	63	.59	.53	.36	.71
TOTAL OPER EXP	4.90	4.47	3.92	5.70	65	5.02	4.84	4.12	6.01
FIXED EXPENSES	1.57	1.26	.84	1.96	60	1.57	1.26	.84	1.96
TOTAL OPER+FIXED	6.56	6.05	4.98	7.51	61	6.74	6.22	5.30	7.77
LEASING EXP	.26	.20	.04	.36	48				
TOTAL PAYROLL	1.02	.50	.34	1.42	51				
TOTAL CONTRACT	1.26	1.26	.82	1.67	52				

AVG SQFT/OFC TEN	8784	53	AVG OFFICE OCCUPANCY	97.5	65
AVG SQFT/RET TEN	3665	38	AVG RETAIL OCCUPANCE	97.7	42
AVG SQFT/OFC WORK	197	48	AVG RATE YR-END RENT	18.45	52
			RENTABLE/GROSS SQFT	.87	27

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA - MEDIAN - DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.85	63	ADMIN TOTAL	.53	63
PAYROLL	.68	21	PAYROLL	.17	35
CONTRACT	.66	42	MGMT FEES	.30	42
SUP/MAT/MISC	.06	37	LEGAL FEES	.03	38
TRASH REMOVAL	.03	41	AUDIT FEES	.02	26
			GEN OFC EXP	.03	39
REPR/MAINT TOTAL	.85	63	OTHER ADM EXP	.02	38
PAYROLL	.36	39			
ELEVATOR	.21	46	FIXED EXP TOTAL	1.26	60
HVAC	.10	43	REAL ESTATE TAX	1.06	45
ELECTRICAL	.04	42	BUILDING INS	.08	47
STRUCT/ROOF	.03	20	PERS PROP TAX	.00	17
PLUMBING	.01	35	OTHER TAXES	.02	17
GEN SUPPLIES	.06	40			
GEN MAINT	.10	41	LEASING EXPENSES	.20	48
			ADV/PROMOTION	.00	18
UTILITIES TOTAL	1.90	63	COMM/FEES	.14	25
ELECTRIC	1.39	47	TENANT ALTS	.17	29
GAS	.04	26	BUY-OUTS	.15	1
FUEL OIL	.15	10			
PURCH STEAM	.29	14	TOTAL PAYROLL	.50	51
PURCH CH WTR	.76	3	CLEANING	.73	21
COAL			REPAIR/MAINT	.39	35
WATER/SEWER	.05	48	RDS/GROUNDS	.03	10
			SECURITY	.20	19
RDS/GNDS/SEC TOT	.26	62	ADMINISTRATIVE	.16	27
RDS/GNDS TOTAL	.04	34			
RDS/GNDS PAYRL	.03	9	TOTAL CONTRACTS	1.26	52
RDS/GNDS CONTR	.01	25	CLEANING	.64	36
RDS/GNDS OTHER	.02	17	REPAIR/MAINT	.28	30
SECURITY TOTAL	.22	46	RDS/GROUNDS	.01	24
SEC PAYROLL	.21	19	SECURITY	.16	32
SEC CONTRACTS	.18	35	ADMINISTRATIVE	.36	32
SEC OTHER	.01	14			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
10-19 YEARS MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	30 BLDS 28,232,588 SQ.FT.					26,248,036 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					18	12.69	11.46	10.53	15.11
RETAIL AREA	10.18	10.28	6.66	13.18	18				
OTHER AREA	10.89	21.89	2.88	73.96	10				
TOTAL RENT	12.66	11.64	10.56	14.31	28				
MISCELLANEOUS	.29	.21	.12	.42	22				
TOTAL INCOME	12.88	11.74	10.69	14.51	28				
EXPENSE									
CLEANING	1.23	1.17	.98	1.53	30	1.32	1.35	.99	1.63
REPAIR-MAINT	1.14	1.00	.72	1.33	30	1.23	1.10	.76	1.46
UTILITIES	2.00	1.94	1.19	2.45	30	2.10	1.95	1.20	2.51
RDS/GNDS/SEC	.37	.33	.18	.50	26	.37	.33	.18	.50
ADMINISTRATIVE	.53	.39	.30	.54	30	.53	.39	.30	.54
TOTAL OPER EXP	5.22	5.05	4.13	5.77	30	5.56	5.27	4.14	6.01
FIXED EXPENSES	2.34	1.72	1.23	3.04	30	2.34	1.72	1.23	3.04
TOTAL OPER+FIXED	7.55	6.84	5.73	8.18	30	7.89	6.96	5.77	8.33
LEASING EXP	.27	.12	.04	.45	25				
TOTAL PAYROLL	1.03	.79	.48	1.37	23				
TOTAL CONTRACT	1.72	1.56	1.05	2.39	22				

AVG SQFT/OFC TEN	1828[illegible]	24	AVG OFFICE OCCUPANCY	98.0	30
AVG SQFT/RET TEN	6184	23	AVG RETAIL OCCUPANCE	98.0	24
AVG SQFT/OFC WORK	213	23	AVG RATE YR-END RENT	20.95	23
			RENTABLE/GROSS SQFT	.80	14

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA - MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.17	30	ADMIN TOTAL	.39	30
PAYROLL	.72	7	PAYROLL	.19	19
CONTRACT	.93	18	MGMT FEES	.11	11
SUP/MAT/MISC	.07	18	LEGAL FEES	.01	10
TRASH REMOVAL	.02	17	AUDIT FEES	.01	6
			GEN OFC EXP	.07	17
REPR/MAINT TOTAL	1.00	30	OTHER ADM EXP	.03	14
PAYROLL	.58	14			
ELEVATOR	.26	18	FIXED EXP TOTAL	1.72	30
HVAC	.11	18	REAL ESTATE TAX	1.51	24
ELECTRICAL	.07	17	BUILDING INS	.05	24
STRUCT/ROOF	.05	8	PERS PROP TAX	.16	3
PLUMBING	.02	15	OTHER TAXES	.05	7
GEN SUPPLIES	.05	14			
GEN MAINT	.13	17	LEASING EXPENSES	.12	25
			ADV/PROMOTION	.00	8
UTILITIES TOTAL	1.94	30	COMM/FEES	.10	17
ELECTRIC	1.41	24	TENANT ALTS	.12	16
GAS	.20	15	BUY-OUTS	2.15	1
FUEL OIL	.03	4			
PURCH STEAM	.72	7	TOTAL PAYROLL	.79	23
PURCH CH WTR	.92	1	CLEANING	.94	6
COAL			REPAIR/MAINT	.58	14
WATER/SEWER	.08	19	RDS/GROUNDS		
			SECURITY	.40	6
RDS/GNDS/SEC TOT	.33	26	ADMINISTRATIVE	.19	17
RDS/GNDS TOTAL	.03	16			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.56	22
RDS/GNDS CONTR	.02	15	CLEANING	.95	16
RDS/GNDS OTHER	.03	6	REPAIR/MAINT	.40	16
SECURITY TOTAL	.29	17	RDS/GROUNDS	.02	14
SEC PAYROLL	.37	7	SECURITY	.29	11
SEC CONTRACTS	.23	11	ADMINISTRATIVE	.12	12
SEC OTHER	.02	10			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
20-29 YEARS ALL SIZES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	129 BLDS 29,216,236 SQ FT.					27,291,063 SQ FT			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					102	13.40	9.39	7.26	12.76
RETAIL AREA	10.92	11.21	7.60	15.95	44				
OTHER AREA	8.01	5.73	3.50	12.06	27				
TOTAL RENT	12.97	9.44	7.34	12.15	112				
MISCELLANEOUS	.67	.15	.03	.63	72				
TOTAL INCOME	13.44	9.53	7.55	12.56	113				
EXPENSE									
CLEANING	1.27	.97	.68	1.35	127	1.35	1.00	.70	1.43
REPAIR MAINT	1.27	1.18	.69	1.59	128	1.35	1.24	.72	1.66
UTILITIES	1.97	1.55	1.23	2.11	128	2.07	1.64	1.33	2.16
RDS/GNDS/SEC	.42	.23	.12	.47	1.16	.42	.23	.12	.47
ADMINISTRATIVE	.60	.47	.32	.69	126	.60	.47	.32	.69
TOTAL OPER EXP	5.48	4.64	3.70	5.67	128	5.79	5.06	3.80	6.11
FIXED EXPENSES	2.11	1.04	.77	1.73	123	2.11	1.04	.77	1.73
TOTAL OPER+FIXED	7.58	5.81	4.65	7.39	124	8.01	6.20	4.80	7.80
LEASING EXP	.23	.13	.05	.34	80				
TOTAL PAYROLL	1.54	1.15	.60	1.87	78				
TOTAL CONTRACT	1.38	1.19	.74	1.82	87				

AVG SQFT/OFC TEN	7715	113	AVG OFFICE OCCUPANCY	96.5	128
AVG SQFT/RET TEN	4114	55	AVG RETAIL OCCUPANCE	96.5	56
AVG SQFT/OFC WORK	210	106	AVG RATE YR-END RENT	14.82	96
			RENTABLE/GROSS SQFT	.79	55

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLABS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.97	127	ADMIN TOTAL	.47	126
PAYROLL	.66	39	PAYROLL	.32	61
CONTRACT	.63	94	MGMT FEES	.23	65
SUP/MAT/MISC	.07	79	LEGAL FEES	.03	42
TRASH REMOVAL	.04	81	AUDIT FEES	.03	25
			GEN OFC EXP	.04	71
REPR/MAINT TOTAL	1.18	128	OTHER ADM EXP	.03	55
PAYROLL	.62	73			
ELEVATOR	.19	89	FIXED EXP TOTAL	1.04	123
HVAC	.17	92	REAL ESTATE TAX	.97	102
ELECTRICAL	.04	81	BUILDING INS	.08	97
STRUCT/ROOF	.06	37	PERS PROP TAX	.01	20
PLUMBING	.02	77	OTHER TAXES	.02	28
GEN SUPPLIES	.08	85			
GEN MAINT	.11	85	LEASING EXPENSES	.13	80
			ADV/PROMOTION	.01	32
UTILITIES TOTAL	1.55	128	COMM/FEES	.09	47
ELECTRIC	1.14	109	TENANT ALTS	.11	43
GAS	.16	71	BUY-OUTS		
FUEL OIL	.15	16			
PURCH STEAM	.51	32	TOTAL PAYROLL	1.15	78
PURCH CH WTR	.32	9	CLEANING	.56	33
COAL	.03	1	REPAIR/MAINT	.64	62
WATER/SEWER	.05	104	RDS/GROUNDS	.09	13
			SECURITY	.21	22
RDS/GNDS/SEC TOT	.23	116	ADMINISTRATIVE	.37	41
RDS/GNDS TOTAL	.05	63			
RDS/GNDS PAYRL	.09	13	TOTAL CONTRACTS	1.19	87
RDS/GNDS CONTR	.04	44	CLEANING	.71	70
RDS/GNDS OTHER	.02	26	REPAIR/MAINT	.34	63
SECURITY TOTAL	.21	76	RDS/GROUNDS	.05	33
SEC PAYROLL	.26	30	SECURITY	.14	44
SEC CONTRACTS	.15	55	ADMINISTRATIVE	.25	49
SEC OTHER	.01	25			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
20-29 YEARS LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	26 BLDS 616,592 SQ.FT.					604,786 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					26	8.64	7.75	5.94	10.31
RETAIL AREA	5.33	5.33			1				
OTHER AREA	5.36	6.32			2				
TOTAL RENT	8.55	7.75	5.91	10.09	26				
MISCELLANEOUS	.50	.47	.09	.68	8				
TOTAL INCOME	8.70	7.75	6.34	10.25	26				
EXPENSE									
CLEANING	.80	.77	.55	1.00	25	.81	.77	.58	1.02
REPAIR MAINT	1.05	.70	.34	1.18	26	1.07	.70	.34	1.32
UTILITIES	1.35	1.29	.85	1.66	26	1.38	1.37	.85	1.66
RDS/GNDS/SEC	.16	.05	.02	.30	22	.16	.05	.02	.30
ADMINISTRATIVE	.53	.44	.24	.63	24	.53	.44	.24	.63
TOTAL OPER EXP	3.82	3.62	2.37	4.27	26	3.89	3.62	2.51	4.41
FIXED EXPENSES	.97	.83	.57	1.11	26	.97	.83	.57	1.11
TOTAL OPER+FIXED	4.79	4.34	3.15	5.42	26	4.86	4.34	3.29	5.82
LEASING EXP	.19	.15	.06	.35	19				
TOTAL PAYROLL	.70	.40	.08	1.46	11				
TOTAL CONTRACT	1.18	1.10	.69	1.69	17				

AVG SQFT/OFC TEN	1828	23	AVG OFFICE OCCUPANCY	95.5	26
AVG SQFT/RET TEN	1350	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	196	22	AVG RATE YR-END RENT	9.72	20
			RENTABLE/GROSS SQFT	.86	11

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.77	25	ADMIN TOTAL	.44	24
PAYROLL	.40	2	PAYROLL	.99	2
CONTRACT	.61	18	MGMT FEES	.37	15
SUP/MAT/MISC	.06	11	LEGAL FEES	.03	7
TRASH REMOVAL	.05	13	AUDIT FEES	.05	6
			GEN OFC EXP	.00	6
REPR/MAINT TOTAL	.70	26	OTHER ADM EXP	.03	8
PAYROLL	.40	7			
ELEVATOR	.09	8	FIXED EXP TOTAL	.83	26
HVAC	.20	16	REAL ESTATE TAX	.81	19
ELECTRICAL	.02	11	BUILDING INS	.07	18
STRUCT/ROOF	.02	7	PERS PROP TAX	.00	3
PLUMBING	.02	13	OTHER TAXES	.00	3
GEN SUPPLIES	.08	12			
GEN MAINT	.09	13	LEASING EXPENSES	.15	19
			ADV/PROMOTION	.02	7
UTILITIES TOTAL	1.29	26	COMM/FEES	.13	13
ELECTRIC	.82	19	TENANT ALTS	.17	7
GAS	.29	16	BUY-OUTS		
FUEL OIL	.23	1			
PURCH STEAM	.65	1	TOTAL PAYROLL	.40	11
PURCH CH WTR			CLEANING	.73	1
COAL			REPAIR/MAINT	.62	7
WATER/SEWER	.04	17	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.05	22	ADMINISTRATIVE	1.81	1
RDS/GNDS TOTAL	.04	14			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.10	17
RDS/GNDS CONTR	.06	12	CLEANING	.67	12
RDS/GNDS OTHER	.01	4	REPAIR/MAINT	.34	10
SECURITY TOTAL	.01	7	RDS/GROUNDS	.05	8
SEC PAYROLL			SECURITY	.02	4
SEC CONTRACTS	.02	4	ADMINISTRATIVE	.28	10
SEC OTHER	.01	3			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
20-29 YEARS 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	18 BLDS 1,341,780 SQ FT					1,274,368 SQ FT			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					13	7.20	7.77	4.33	9.15
RETAIL AREA	12.17	10.79	8.68	22.12	5				
OTHER AREA	3.46	3.00			2				
TOTAL RENT	6.98	7.78	4.06	8.85	15				
MISCELLANEOUS	.34	.04	.01	.26	7				
TOTAL INCOME	7.15	7.78	4.06	8.85	15				
EXPENSE									
CLEANING	.88	.80	.55	1.28	18	.92	.81	.55	1.39
REPAIR-MAINT	1.27	.99	.59	2.10	18	1.33	1.04	.69	2.10
UTILITIES	1.57	1.44	1.23	2.13	18	1.64	1.54	1.25	2.13
RDS/GNDS/SEC	.41	.31	.15	.59	16	.41	.31	.15	.59
ADMINISTRATIVE	.43	.42	.19	.63	18	.43	.42	.19	.63
TOTAL OPER EXP	4.51	4.57	3.49	5.85	18	4.72	4.79	3.70	6.42
FIXED EXPENSES	.95	.73	.61	1.40	16	.95	.73	.61	1.40
TOTAL OPER+FIXED	5.33	5.40	4.24	7.01	16	5.57	5.49	4.43	7.69
LEASING EXP	.21	.11	.06	.28	8				
TOTAL PAYROLL	1.34	1.11	.58	1.88	13				
TOTAL CONTRACT	.99	1.02	.46	1.41	14				

AVG SQFT/OFC TEN	5340	17	AVG OFFICE OCCUPANCY	94.0	18
AVG SQFT/RET TEN	1053	6	AVG RETAIL OCCUPANCE	89.7	6
AVG SQFT/OFC WORK	255	16	AVG RATE YR END RENT	11.29	13
			RENTABLE/GROSS SQFT	.78	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	18
PAYROLL	.58	6
CONTRACT	.64	15
SUP/MAT/MISC	.08	12
TRASH REMOVAL	.04	13
REPR/MAINT TOTAL	.99	18
PAYROLL	.63	12
ELEVATOR	.17	17
HVAC	.31	15
ELECTRICAL	.05	13
STRUCT/ROOF	.12	4
PLUMBING	.03	14
GEN SUPPLIES	.08	13
GEN MAINT	.17	14
UTILITIES TOTAL	1.44	18
ELECTRIC	1.21	17
GAS	.13	10
FUEL OIL	.22	1
PURCH STEAM	.26	4
PURCH CH WTR		
COAL		
WATER/SEWER	.05	17
RDS/GNDS/SEC TOT	.31	16
RDS/GNDS TOTAL	.04	11
RDS/GNDS PAYRL	.04	3
RDS/GNDS CONTR	.02	5
RDS/GNDS OTHER	.04	4
SECURITY TOTAL	.41	12
SEC PAYROLL	.55	4
SEC CONTRACTS	.24	10
SEC OTHER	.01	3

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.42	18
PAYROLL/	.31	10
MGMT FEES	.20	9
LEGAL FEES	.07	5
AUDIT FEES	.04	4
GEN OFC EXP	.05	12
OTHER ADM EXP	.02	4
FIXED EXP TOTAL	.73	16
REAL ESTATE TAX	.64	15
BUILDING INS	.05	13
PERS PROP TAX	.01	4
OTHER TAXES	.02	2
LEASING EXPENSES	.11	8
ADV/PROMOTION	.01	5
COMM/FEES	.22	4
TENANT ALTS	.02	7
BUY OUTS		
TOTAL PAYROLL	1.11	13
CLEANING	.58	4
REPAIR/MAINT	.61	11
RDS/GROUNDS	.04	3
SECURITY	.48	2
ADMINISTRATIVE	.47	7
TOTAL CONTRACTS	1.02	14
CLEANING	.75	12
REPAIR/MAINT	.25	10
RDS/GROUNDS	.06	4
SECURITY	.24	6
ADMINISTRATIVE	.15	6

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
20-29 YEARS 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	56 BLDS 10,248,990 SQ.FT.					9,577,413 SQ.FT.			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					40	11.22	10.27	8.04	14.44
RETAIL AREA	10.90	10.37	6.50	15.37	21				
OTHER AREA	7.23	5.34	2.57	42.21	10				
TOTAL RENT	10.94	9.92	8.16	13.62	45				
MISCELLANEOUS	43	.19	.03	.55	36				
TOTAL INCOME	11.29	10.41	8.35	14.27	45				
EXPENSE									
CLEANING	1.13	1.06	.69	1.40	55	1.20	1.06	.80	1.42
REPAIR-MAINT	1.24	1.24	.74	1.74	55	1.31	1.30	.79	1.77
UTILITIES	1.93	1.67	1.33	2.18	55	2.01	1.78	1.41	2.39
RDS/GNDS/SEC	.36	.24	.13	.47	53	.36	.24	.13	.47
ADMINISTRATIVE	.56	.50	.36	.81	55	.56	.50	.36	.81
TOTAL OPER EXP	5.21	5.18	3.89	6.52	55	5.44	5.30	4.07	6.57
FIXED EXPENSES	1.25	1.03	.80	1.54	55	1.25	1.03	.80	1.54
TOTAL OPER+FIXED	6.46	6.18	4.86	7.88	55	6.75	6.21	5.14	8.23
LEASING EXP	.33	.19	.06	.46	41				
TOTAL PAYROLL	1.46	1.21	.65	1.81	41				
TOTAL CONTRACT	1.60	1.35	.82	2.18	43				

AVG SQFT/OFC TEN	5363	50	AVG OFFICE OCCUPANCY	95.0	55
AVG SQFT/RET TEN	3092	29	AVG RETAIL OCCUPANCE	94.3	28
AVG SQFT/OFC WORK	214	46	AVG RATE YR END RENT	15.64	45
			RENTABLE/GROSS SQFT	.80	29

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.06	55
PAYROLL	.68	20
CONTRACT	.63	46
SUP/MAT/MISC	.09	41
TRASH REMOVAL	.04	42
REPR/MAINT TOTAL	1.24	55
PAYROLL	.60	41
ELEVATOR	.20	48
HVAC	.14	46
ELECTRICAL	.05	43
STRUCT/ROOF	.08	19
PLUMBING	.01	40
GEN SUPPLIES	.07	45
GEN MAINT	.10	44
UTILITIES TOTAL	1.67	55
ELECTRIC	1.22	48
GAS	.14	33
FUEL OIL	.15	12
PURCH STEAM	.40	14
PURCH CH WTR	.29	4
COAL		
WATER/SEWER	.06	47
RDS/GNDS/SEC TOT	.24	53
RDS/GNDS TOTAL	.06	30
RDS/GNDS PAYRL	.05	7
RDS/GNDS CONTR	.07	21
RDS/GNDS OTHER	.01	13
SECURITY TOTAL	.20	45
SEC PAYROLL	.20	20
SEC CONTRACTS	.14	34
SEC OTHER	.02	15

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.50	55
PAYROLL	.34	36
MGMT FEES	.27	31
LEGAL FEES	.03	27
AUDIT FEES	.03	10
GEN OFC EXP	.03	39
OTHER ADM EXP	.02	31
FIXED EXP TOTAL	1.03	55
REAL ESTATE TAX	.90	48
BUILDING INS	.09	47
PERS PROP TAX	.01	12
OTHER TAXES	.02	16
LEASING EXPENSES	.19	41
ADV/PROMOTION	.00	15
COMM/FEES	.11	23
TENANT ALTS	.17	25
BUY-OUTS		
TOTAL PAYROLL	1.21	41
CLEANING	.68	20
REPAIR/MAINT	.63	34
RDS/GROUNDS	.05	7
SECURITY	.20	16
ADMINISTRATIVE	.31	26
TOTAL CONTRACTS	1.35	43
CLEANING	.72	36
REPAIR/MAINT	.34	35
RDS/GROUNDS	.06	18
SECURITY	.14	30
ADMINISTRATIVE	.29	27

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
20-29 YEARS 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	21 BLDS 8,454,925 SQ.FT.					7,763,830 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					17	12.98	11.91	9.44	13.40
RETAIL AREA	12.83	13.99	9.38	16.92	13				
OTHER AREA	7.93	6.00	4.55	12.06	11				
TOTAL RENT	12.48	11.53	9.07	12.92	18				
MISCELLANEOUS	.37	.12	.05	.67	13				
TOTAL INCOME	12.51	11.38	8.76	13.45	19				
EXPENSE									
CLEANING	1.28	1.29	.83	1.46	21	1.37	1.43	.85	1.58
REPAIR MAINT	1.41	1.34	1.22	1.52	21	1.52	1.41	1.25	1.68
UTILITIES	1.69	1.55	1.33	1.97	21	1.81	1.84	1.36	2.16
RDS GNDS/SEC	.43	.40	.19	.52	17	.43	.40	.19	.52
ADMINISTRATIVE	.59	.45	.36	.78	21	.59	.45	.36	.78
TOTAL OPER EXP	5.29	4.85	4.48	5.54	21	5.70	5.23	4.61	5.91
FIXED EXPENSES	2.16	1.82	1.30	3.05	20	2.16	1.82	1.30	3.05
TOTAL OPER+FIXED	7.54	7.11	6.51	8.14	20	7.97	7.43	6.69	8.92
LEASING EXP	.10	.05	.05	.15	9				
TOTAL PAYROLL	1.81	1.57	.75	2.56	9				
TOTAL CONTRACT	1.16	1.19	.76	1.60	9				

AVG SQFT/OFC TEN	13840	18	AVG OFFICE OCCUPANCY	96.5	21
AVG SQFT/RET TEN	3241	15	AVG RETAIL OCCUPANCE	94.5	16
AVG SQFT/OFC WORK	235	17	AVG RATE YR-END RENT	19.66	16
			RENTABLE/GROSS SQFT	.81	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.29	21	ADMIN TOTAL	.45	21
PAYROLL	.72	8	PAYROLL	.66	8
CONTRACT	.51	11	MGMT FEES	.22	5
SUP/MAT/MISC	.05	10	LEGAL FEES	.00	1
TRASH REMOVAL	.02	8	AUDIT FEES	.01	3
			GEN OFC EXP	.07	10
REPR/MAINT TOTAL	1.34	21	OTHER ADM EXP	.03	8
PAYROLL	.74	10			
ELEVATOR	.22	11	FIXED EXP TOTAL	1.82	20
HVAC	.17	11	REAL ESTATE TAX	1.88	17
ELECTRICAL	.07	11	BUILDING INS	.06	16
STRUCT/ROOF	.03	5	PERS PROP TAX	.02	1
PLUMBING	.01	8	OTHER TAXES	.06	6
GEN SUPPLIES	.09	10			
GEN MAINT	.14	9	LEASING EXPENSES	.05	9
			ADV/PROMOTION	.00	5
UTILITIES TOTAL	1.55	21	COMM/FEES	.05	7
ELECTRIC	1.00	19	TENANT ALTS	.18	2
GAS	.18	10	BUY-OUTS		
FUEL OIL	.06	2			
PURCH STEAM	.59	9	TOTAL PAYROLL	1.57	9
PURCH CH WTR	.32	5	CLEANING	.14	6
COAL	.03	1	REPAIR/MAINT	.74	8
WATER/SEWER	.06	17	RDS/GROUNDS	.14	3
			SECURITY	.55	3
RDS/GNDS/SEC TOT	.40	17	ADMINISTRATIVE	.68	5
RDS/GNDS TOTAL	.19	5			
RDS/GNDS PAYRL	.14	3	TOTAL CONTRACTS	1.19	9
RDS/GNDS CONTR	.02	5	CLEANING	.61	8
RDS/GNDS OTHER	.04	3	REPAIR/MAINT	.47	7
SECURITY TOTAL	.20	7	RDS/GROUNDS	.02	3
SEC PAYROLL	.55	5	SECURITY	.11	3
SEC CONTRACTS	.11	3	ADMINISTRATIVE	.22	5
SEC OTHER	.01	3			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
20-29 YEARS MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 9,553,949 SQ.FT.					8,070,686 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	18.63	12.17	9.34	26.00
RETAIL AREA	9.75	10.17	8.29	20.93	4				
OTHER AREA	20.89	11.99			2				
TOTAL RENT	16.48	12.22	11.53	14.30	8				
MISCELLANEOUS	1.07	.14	.07	.90	8				
TOTAL INCOME	17.54	12.29	11.80	15.00	8				
EXPENSE									
CLEANING	1.52	1.30	1.01	1.69	8	1.62	1.38	1.08	1.79
REPAIR MAINT	1.19	1.04	.47	1.44	8	1.26	1.16	.47	1.57
UTILITIES	2.39	2.14	1.81	2.72	8	2.51	2.37	1.88	2.75
RDS/GNDS/SEC	.49	.23	.22	.59	8	.49	.23	.22	.59
ADMINISTRATIVE	.68	.50	.32	.86	8	.68	.50	.32	.86
TOTAL OPER EXP	6.27	5.20	4.85	6.51	8	6.63	5.56	4.86	7.08
FIXED EXPENSES	3.57	3.49	1.28	4.70	6	3.57	3.49	1.28	4.70
TOTAL OPER+FIXED	9.64	9.25	5.38	11.07	7	10.54	9.25	5.38	12.22
LEASING EXP	.17	.07			3				
TOTAL PAYROLL	1.55	1.37	.63	2.40	4				
TOTAL CONTRACT	1.28	1.08	.61	1.72	4				

AVG SQFT/OFC TEN	22797	5	AVG OFFICE OCCUPANCY	98.7	8
AVG SQFT/RET TEN	9181	4	AVG RETAIL OCCUPANCE	100.0	5
AVG SQFT/OFC WORK	179	5	AVG RATE YR-END RENT	31.50	2
			RENTABLE/GROSS SQFT	.70	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.30	8	ADMIN TOTAL	.50	8
PAYROLL	.66	3	PAYROLL	.29	5
CONTRACT	.90	4	MGMT FEES	.16	5
SUP/MAT/MISC	.03	5	LEGAL FEES	.01	2
TRASH REMOVAL	.04	5	AUDIT FEES	.02	2
			GEN OFC EXP	.01	4
REPR/MAINT TOTAL	1.04	8	OTHER ADM EXP	.04	4
PAYROLL	.77	3			
ELEVATOR	.20	5	FIXED EXP TOTAL	3.49	6
HVAC	.05	4	REAL ESTATE TAX	1.20	3
ELECTRICAL	.06	3	BUILDING INS	.09	3
STRUCT/ROOF	.03	2	PERS PROP TAX		
PLUMBING	.01	2	OTHER TAXES	.01	1
GEN SUPPLIES	.03	5			
GEN MAINT	.11	5	LEASING EXPENSES	.07	3
			ADV/PROMOTION		
UTILITIES TOTAL	2.14	8	COMM/FEES		
ELECTRIC	1.92	6	TENANT ALTS	.06	2
GAS	.11	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.63	4	TOTAL PAYROLL	1.37	4
PURCH CH WTR			CLEANING	.58	2
COAL			REPAIR/MAINT	.73	2
WATER/SEWER	.04	6	RDS/GROUNDS		
			SECURITY	.20	1
RDS/GNDS/SEC TOT	.23	8	ADMINISTRATIVE	.27	2
RDS/GNDS TOTAL	.02	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.08	4
RDS/GNDS CONTR	.01	1	CLEANING	.37	2
RDS/GNDS OTHER	.04	2	REPAIR/MAINT	.15	1
SECURITY TOTAL	.21	5	RDS/GROUNDS		
SEC PAYROLL	.20	1	SECURITY	.23	1
SEC CONTRACTS	.20	4	ADMINISTRATIVE	.13	1
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
30-39 YEARS ALL SIZES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	16 BLDS 2,839,194 SQ.FT.					2,727,545 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					12	14.67	8.46	6.94	10.63
RETAIL AREA	9.28	7.72	7.17	12.29	5				
OTHER AREA	10.01	3.76	1.89	9.08	4				
TOTAL RENT	14.02	7.95	6.93	10.63	13				
MISCELLANEOUS	.80	.06	.01	.56	9				
TOTAL INCOME	15.26	7.95	6.86	11.23	15				
EXPENSE									
CLEANING	2.03	1.03	.58	1.81	14	2.11	1.14	.64	1.81
REPAIR-MAINT	2.13	.89	.57	1.41	15	2.19	.96	.64	1.41
UTILITIES	2.64	1.51	.99	2.52	15	2.71	1.51	1.21	2.52
RDS/GNDS/SEC	.28	.18	.09	.29	11	.28	.16	.09	.29
ADMINISTRATIVE	.66	.35	.27	.59	15	.66	.35	.27	.59
TOTAL OPER EXP	7.88	4.27	2.67	7.24	16	7.47	4.33	2.34	5.77
FIXED EXPENSES	2.07	.60	.33	1.61	16	2.07	.60	.33	1.61
TOTAL OPER+FIXED	9.94	5.26	3.04	8.08	16	9.53	5.24	3.33	8.16
LEASING EXP	.32	.20	.10	.64	11				
TOTAL PAYROLL	2.71	.88	.37	3.51	10				
TOTAL CONTRACT	.96	.83	.40	1.76	11				

AVG SQFT/OFC TEN	6688	12	AVG OFFICE OCCUPANCY	97.6	16
AVG SQFT/RET TEN	2277	6	AVG RETAIL OCCUPANCE	96.0	7
AVG SQFT/OFC WORK	171	13	AVG RATE YR END RENT	13.42	12
			RENTABLE/GROSS SQFT	.87	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.03	14
PAYROLL	.82	8
CONTRACT	.10	10
SUP/MAT/MISC	.06	10
TRASH REMOVAL	.04	9
REPR/MAINT TOTAL	.89	15
PAYROLL	.78	7
ELEVATOR	.17	8
HVAC	.12	10
ELECTRICAL	.04	10
STRUCT/ROOF	.05	6
PLUMBING	.01	9
GEN SUPPLIES	.03	9
GEN MAINT	.05	9
UTILITIES TOTAL	1.51	15
ELECTRIC	1.20	11
GAS	.17	6
FUEL OIL		
PURCH STEAM	.71	4
PURCH CH WTR		
COAL		
WATER/SEWER	.06	10
RDS/GNDS/SEC TOT	.18	11
RDS/GNDS TOTAL	.09	5
RDS/GNDS PAYRL	.06	1
RDS/GNDS CONTR	.02	4
RDS/GNDS OTHER	.03	4
SECURITY TOTAL	.18	7
SEC PAYROLL	.24	3
SEC CONTRACTS	.09	5
SEC OTHER	.02	3

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.35	15
PAYROLL	.23	5
MGMT FEES	.17	8
LEGAL FEES	.03	6
AUDIT FEES	.02	1
GEN OFC EXP	.03	7
OTHER ADM EXP	.08	6
FIXED EXP TOTAL	.60	16
REAL ESTATE TAX	.79	8
BUILDING INS	.10	11
PERS PROP TAX	.01	2
OTHER TAXES	.02	1
LEASING EXPENSES	.20	11
ADV/PROMOTION	.03	3
COMM/FEES	.10	5
TENANT ALTS	.30	7
BUY-OUTS		
TOTAL PAYROLL	.88	10
CLEANING	1.06	6
REPAIR/MAINT	.78	7
RDS/GROUNDS	.06	1
SECURITY	.24	3
ADMINISTRATIVE	.23	5
TOTAL CONTRACTS	.83	11
CLEANING	.11	7
REPAIR/MAINT	.35	7
RDS/GROUNDS	.02	4
SECURITY	.09	5
ADMINISTRATIVE	.19	5

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
30-39 YEARS LESS THAN 50,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 182,261 SQ.FT.					167,662 SQ.FT.			
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	7.81	7.46	4.88	9.19
RETAIL AREA	7.98	7.72			3				
OTHER AREA	4.58	4.58			1				
TOTAL RENT	7.67	7.28	5.12	9.23	6				
MISCELLANEOUS	.08	.01			3				
TOTAL INCOME	7.48	6.86	5.15	8.45	7				
EXPENSE									
CLEANING	.82	.79	.24	1.03	6	.90	.90	.28	1.10
REPAIR-MAINT	.84	.61	.43	.90	7	.91	.69	.47	1.03
UTILITIES	1.17	1.00	.89	1.25	7	1.28	1.22	.89	1.27
RDS/GNDS/SEC	.12	.13	.08	.16	4	.12	.13	.08	.16
ADMINISTRATIVE	.53	.43	.21	.70	7	.53	.43	.21	.70
TOTAL OPER EXP	3.37	3.22	2.08	3.70	7	3.66	3.37	2.12	4.25
FIXED EXPENSES	.56	.54	.18	.64	7	.56	.54	.18	.64
TOTAL OPER+FIXED	3.92	3.40	2.62	4.90	7	4.22	3.55	2.69	5.04
LEASING EXP	.23	.18	.12	.54	5				
TOTAL PAYROLL	.65	.66			3				
TOTAL CONTRACT	1.44	1.66			3				

AVG SQFT/OFC TEN	1141	6	AVG OFFICE OCCUPANCY	83.9	7
AVG SQFT/RET TEN	1219	3	AVG RETAIL OCCUPANCE	94.2	3
AVG SQFT/OFC WORK	173	7	AVG RATE YR-END RENT	9.34	6
			RENTABLE/GROSS SQFT	.79	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.79	6
PAYROLL	.52	2
CONTRACT	.11	4
SUP/MAT/MISC	.08	3
TRASH REMOVAL	.04	3
REPR/MAINT TOTAL	.61	7
PAYROLL	.18	1
ELEVATOR	.08	2
HVAC	.18	3
ELECTRICAL	.04	3
STRUCT/ROOF	.05	3
PLUMBING	.04	3
GEN SUPPLIES	.02	2
GEN MAINT	.05	3
UTILITIES TOTAL	1.00	7
ELECTRIC	.88	4
GAS	.24	3
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.07	3
RDS/GNDS/SEC TOT	.13	4
RDS/GNDS TOTAL	.09	2
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.03	1
RDS/GNDS OTHER	.08	2
SECURITY TOTAL	.13	1
SEC PAYROLL		
SEC CONTRACTS	.11	4
SEC OTHER	.01	

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.43	7
PAYROLL		
MGMT FEES	.28	4
LEGAL FEES	.08	2
AUDIT FEES		
GEN OFC EXP	.01	1
OTHER ADM EXP	.04	2
FIXED EXP TOTAL	.54	7
REAL ESTATE TAX	.76	2
BUILDING INS	.15	4
PERS PROP TAX	.01	1
OTHER TAXES		
LEASING EXPENSES	.18	5
ADV/PROMOTION	.08	2
COMM/FEES	.02	2
TENANT ALTS	.38	3
BUY-OUTS		
TOTAL PAYROLL	.66	3
CLEANING		
REPAIR/MAINT	.18	1
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS	1.66	3
CLEANING	.87	1
REPAIR/MAINT	.43	1
RDS/GROUNDS	.03	1
SECURITY	.11	1
ADMINISTRATIVE	.42	1

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
30-39 YEARS 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS. 1,130,623 SQ.FT.					1,047,628 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	10.40	9.90	7.79	13.06
RETAIL AREA	15.51	15.51			1				
OTHER AREA	10.45	2.93			3				
TOTAL RENT	10.09	7.95	7.23	12.98	5				
MISCELLANEOUS	.98	.04	.01	1.34	4				
TOTAL INCOME	12.92	9.59	7.27	20.64	6				
EXPENSE									
CLEANING	1.99	1.47	.65	2.76	5	2.16	1.47	.71	3.09
REPAIR-MAINT	1.13	.89	.57	1.40	5	1.20	.96	.57	1.53
UTILITIES	2.94	2.49	1.08	4.16	5	3.12	2.49	1.08	4.75
RDS/GNDS/SEC	.41	.34	.19	.49	4	.41	.34	.19	.49
ADMINISTRATIVE	.32	.35	.28	.38	5	.32	.35	.28	.38
TOTAL OPER EXP	7.33	5.54	3.39	10.93	6	6.08	5.38	.95	9.52
FIXED EXPENSES	1.71	.53	.20	3.68	6	1.71	.53	.20	3.68
TOTAL OPER+FIXED	9.04	5.75	3.91	14.61	6	7.79	5.72	3.29	11.24
LEASING EXP	.24	.20	.05	.57	4				
TOTAL PAYROLL	2.82	2.32	1.10	3.51	4				
TOTAL CONTRACT	.72	.48	.24	1.67	5				

AVG SQFT/OFC TEN	50314	5	AVG OFFICE OCCUPANCY	97.1	6
AVG SQFT/RET TEN	3280	2	AVG RETAIL OCCUPANCE	94.7	3
AVG SQFT/OFC WORK	159	5	AVG RATE YR-END RENT	17.37	4
			RENTABLE/GROSS SQFT	.85	1

COMPONENT COSTS: TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.47	5	ADMIN TOTAL	.35	5
PAYROLL	1.06	4	PAYROLL	.21	4
CONTRACT	.10	4	MGMT FEES	.18	2
SUP/MAT/MISC	.10	5	LEGAL FEES	.02	2
TRASH REMOVAL	.06	4	AUDIT FEES	.02	1
			GEN OFC EXP	.04	4
REPR/MAINT TOTAL	.89	5	OTHER ADM EXP	.11	2
PAYROLL	.78	4			
ELEVATOR	.25	4	FIXED EXP TOTAL	.53	6
HVAC	.11	5	REAL ESTATE TAX	.48	4
ELECTRICAL	.07	5	BUILDING INS	.09	5
STRUCT/ROOF	.04	2	PERS PROP TAX	.00	1
PLUMBING	.01	4	OTHER TAXES	.02	1
GEN SUPPLIES	.02	5			
GEN MAINT	.06	4	LEASING EXPENSES	.20	4
			ADV/PROMOTION	.02	1
UTILITIES TOTAL	2.49	5	COMM/FEES	.44	2
ELECTRIC	2.35	5	TENANT ALTS	.04	3
GAS	.06	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.80	2	TOTAL PAYROLL	2.32	4
PURCH CH WTR			CLEANING	1.06	4
COAL			REPAIR/MAINT	.78	4
WATER/SEWER	.06	5	RDS/GROUNDS	.06	1
			SECURITY	.30	2
RDS/GNDS/SEC TOT	.34	4	ADMINISTRATIVE	.19	4
RDS/GNDS TOTAL	.10	2			
RDS/GNDS PAYRL	.06	1	TOTAL CONTRACTS	.48	5
RDS/GNDS CONTR	.05	2	CLEANING	.10	4
RDS/GNDS OTHER	.01	2	REPAIR/MAINT	.26	4
SECURITY TOTAL	.29	4	RDS/GROUNDS	.06	2
SEC PAYROLL	.30	2	SECURITY	.09	3
SEC CONTRACTS	.09	3	ADMINISTRATIVE	.07	3
SEC OTHER	.02	2			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
40-49 YEARS ALL SIZES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	21 BLDS 4,647,571 SQ.FT.					4,282,012 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					14	10.03	7.58	6.54	10.86
RETAIL AREA	8.58	7.81	6.98	15.00	7				
OTHER AREA	9.00	8.75	3.98	12.98	4				
TOTAL RENT	9.79	7.50	6.13	9.24	15				
MISCELLANEOUS	.36	.20	.16	.42	9				
TOTAL INCOME	10.38	8.26	6.22	11.60	17				
EXPENSE									
CLEANING	1.60	1.15	.91	2.02	19	1.73	1.46	.97	2.07
REPAIR-MAINT	1.45	1.37	.81	2.09	19	1.57	1.48	.81	2.18
UTILITIES	2.04	1.67	.85	2.32	19	2.15	1.67	.94	2.35
RDS/GNDS/SEC	.36	.30	.17	1.38	13	.36	.30	.17	1.38
ADMINISTRATIVE	.51	.59	.28	.81	9	.51	.59	.28	.81
TOTAL OPER EXP	6.07	5.11	4.45	7.15	21	5.72	4.86	3.68	7.54
FIXED EXPENSES	1.81	.89	.58	1.38	21	1.81	.89	.58	1.38
TOTAL OPER+FIXED	7.88	6.07	5.09	[illegible]	21	7.53	6.02	4.41	8.82
LEASING EXP	.33	.40	.02	.75	9				
TOTAL PAYROLL	1.98	1.77	1.19	4.54	13				
TOTAL CONTRACT	1.56	1.43	.72	3.23	12				

AVG SQFT/OFC TEN	5537	20	AVG OFFICE OCCUPANCY	95.4	21
AVG SQFT/RET TEN	3118	8	AVG RETAIL OCCUPANCE	98.9	10
AVG SQFT/OFC WORK	223	16	AVG RATE YR-END RENT	14.65	16
			RENTABLE/GROSS SQFT	.73	9

COMPONENT COSTS: TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.15	19	ADMIN TOTAL	.59	19
PAYROLL	.94	12	PAYROLL	.32	12
CONTRACT	.75	14	MGMT FEES	.51	6
SUP/MAT/MISC	.09	14	LEGAL FEES	.06	4
TRASH REMOVAL	.04	13	AUDIT FEES	.04	4
			GEN OFC EXP	.04	12
REPR/MAINT TOTAL	1.37	19	OTHER ADM EXP	.04	7
PAYROLL	.92	14			
ELEVATOR	.10	15	FIXED EXP TOTAL	.89	21
HVAC	.09	13	REAL ESTATE TAX	.71	16
ELECTRICAL	.08	15	BUILDING INS	.08	17
STRUCT/ROOF	.02	7	PERS PROP TAX	.01	1
PLUMBING	.03	11	OTHER TAXES	.03	3
GEN SUPPLIES	.08	14			
GEN MAINT	.10	13	LEASING EXPENSES	.40	9
			ADV/PROMOTION	.00	4
UTILITIES TOTAL	1.67	19	COMM/FEES	.04	3
ELECTRIC	1.39	17	TENANT ALTS	.45	8
GAS	.32	9	BUY-OUTS		
FUEL OIL	.18	2			
PURCH STEAM	.51	7	TOTAL PAYROLL	1.77	13
PURCH CH WTR			CLEANING	.86	9
COAL			REPAIR/MAINT	.92	11
WATER/SEWER	.05	14	RDS/GROUNDS	.22	4
			SECURITY	.73	7
RDS/GNDS/SEC TOT	.30	13	ADMINISTRATIVE	.33	10
RDS/GNDS TOTAL	.15	6			
RDS/GNDS PAYRL	.22	4	TOTAL CONTRACTS	1.43	12
RDS/GNDS CONTR	.03	6	CLEANING	1.15	11
RDS/GNDS OTHER	.00	1	REPAIR/MAINT	.37	12
SECURITY TOTAL	.27	12	RDS/GROUNDS	.03	6
SEC PAYROLL	.73	7	SECURITY	.04	7
SEC CONTRACTS	.10	10	ADMINISTRATIVE	.47	4
SEC OTHER	.02	2			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
40-49 YEARS LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	88,580 SQ.FT.				88,190 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	7.62	5.65		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	7.62	5.65			3				
MISCELLANEOUS									
TOTAL INCOME	7.62	5.65			3				
EXPENSE									
CLEANING	1.71	.76	.40	2.47	4	1.72	.76	.40	2.50
REPAIR-MAINT	1.75	1.33	.34	2.06	4	1.76	1.33	.34	2.08
UTILITIES	1.09	.81	.54	1.64	4	1.10	.81	.54	1.65
RDS/GNDS/SEC	1.13	1.31			2	1.13	1.31		
ADMINISTRATIVE	.66	.42	.15	.74	4	.66	.42	.15	.74
TOTAL OPER EXP	6.16	3.20	1.84	7.80	4	6.19	3.20	1.84	7.88
FIXED EXPENSES	1.18	.70	.42	1.25	4	1.18	.70	.42	1.25
TOTAL OPER+FIXED	7.35	4.18	2.26	9.05	4	7.37	4.18	2.26	9.13
LEASING EXP									
TOTAL PAYROLL	2.85	3.19			2				
TOTAL CONTRACT	2.97	2.08			2				

AVG SQFT/OFC TEN	6135	4	AVG OFFICE OCCUPANCY	97.4	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	114	4	AVG RATE YR-END RENT	8.25	2
			RENTABLE/GROSS SQFT	.85	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.76	4	ADMIN TOTAL	.42	4
PAYROLL	.84	1	PAYROLL	.64	1
CONTRACT	1.53	2	MGMT FEES		
SUP/MAT/MISC	.17	1	LEGAL FEES		
TRASH REMOVAL	.15	1	AUDIT FEES	.07	1
			GEN OFC EXP	.05	2
REPR/MAINT TOTAL	1.33	4	OTHER ADM EXP	.04	1
PAYROLL	1.13	1			
ELEVATOR	.09	1	FIXED EXP TOTAL	.70	4
HVAC	.13	1	REAL ESTATE TAX	.56	2
ELECTRICAL	.14	2	BUILDING INS	.13	2
STRUCT/ROOF	.07	2	PERS PROP TAX		
PLUMBING	.04	1	OTHER TAXES	.00	1
GEN SUPPLIES	.24	2			
GEN MAINT	.24	2	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.81	4	COMM/FEES		
ELECTRIC	1.26	2	TENANT ALTS		
GAS	.32	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	3.19	2
PURCH CH WTR			CLEANING	.84	1
COAL			REPAIR/MAINT	1.13	1
WATER/SEWER	.14	1	RDS/GROUNDS	.23	1
			SECURITY	1.75	1
RDS/GNDS/SEC TOT	1.31	2	ADMINISTRATIVE	.64	1
RDS/GNDS TOTAL	.26	1			
RDS/GNDS PAYRL	.23	1	TOTAL CONTRACTS	2.08	2
RDS/GNDS CONTR	.03	1	CLEANING	1.53	2
RDS/GNDS OTHER			REPAIR/MAINT	.52	2
SECURITY TOTAL	1.79	1	RDS/GROUNDS	.03	1
SEC PAYROLL	1.75	1	SECURITY	.04	1
SEC CONTRACTS	.04	1	ADMINISTRATIVE		
SEC OTHER					

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
40-49 YEARS 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	406,088 SQ.FT.				372,652 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	9.05	7.19	6.78	10.50
RETAIL AREA									
OTHER AREA	1.42	1.42			1				
TOTAL RENT	8.71	6.82	6.14	10.50	4				
MISCELLANEOUS	.07	.09			2				
TOTAL INCOME	8.75	6.90	6.22	10.50	4				
EXPENSE									
CLEANING	2.22	2.12	.90	4.07	6	2.42	2.26	.96	4.94
REPAIR-MAINT	1.22	1.14	.37	2.13	6	1.33	1.14	.41	2.59
UTILITIES	2.06	1.87	.97	3.15	6	2.24	1.87	1.09	3.95
RDS/GNDS/SEC	.92	.43	.27	2.04	5	.92	.43	.27	2.04
ADMINISTRATIVE	.57	.62	.37	.80	6	.57	.62	.37	.80
TOTAL OPER EXP	6.88	5.24	3.77	12.03	6	7.50	5.54	3.95	14.74
FIXED EXPENSES	.61	.69	.29	.89	6	.61	.69	.29	.89
TOTAL OPER+FIXED	7.49	5.73	4.29	12.87	6	8.11	6.03	4.47	15.59
LEASING EXP	.77	.40			3				
TOTAL PAYROLL	4.06	4.48			3				
TOTAL CONTRACT	2.53	3.26			3				

AVG SQFT/OFC TEN	6436	6	AVG OFFICE OCCUPANCY	96.7	6
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	158	6	AVG RATE YR-END RENT	13.38	4
			RENTABLE/GROSS SQFT	.77	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	2.12	6	ADMIN TOTAL	.62	6
PAYROLL	1.06	5	PAYROLL	.48	4
CONTRACT	1.75	4	MGMT FEES	.36	2
SUP/MAT/MISC	.17	5	LEGAL FEES	.03	1
TRASH REMOVAL	.09	4	AUDIT FEES	.01	[illegible]
			GEN OFC EXP	.03	4
REPR/MAINT TOTAL	1.14	6	OTHER ADM EXP	.09	3
PAYROLL	.92	4			
ELEVATOR	.10	6	FIXED EXP TOTAL	.69	6
HVAC	.13	4	REAL ESTATE TAX	.53	5
ELECTRICAL	.14	4	BUILDING INS	.17	6
STRUCT/ROOF	.02	3	PERS PROP TAX		
PLUMBING	.01	4	OTHER TAXES	.03	1
GEN SUPPLIES	.10	6			
GEN MAINT	.10	6	LEASING EXPENSES	.40	3
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	1.87	6	COMM/FEES		
ELECTRIC	1.40	6	TENANT ALTS	.40	3
GAS	.12	3	BUY OUTS		
FUEL OIL	.34	1			
PURCH STEAM	.51	3	TOTAL PAYROLL	4.48	3
PURCH CH WTR			CLEANING	.86	3
COAL			REPAIR/MAINT	1.12	2
WATER/SEWER	.03	4	RDS/GROUNDS	.22	2
			SECURITY	1.73	3
RDS/GNDS/SEC TOT	.43	5	ADMINISTRATIVE	.60	3
RDS/GNDS TOTAL	.25	3			
RDS/GNDS PAYRL	.22	2	TOTAL CONTRACTS	3.26	3
RDS/GNDS CONTR	.03	3	CLEANING	2.90	2
RDS/GNDS OTHER	.00	1	REPAIR/MAINT	.38	3
SECURITY TOTAL	.43	5	RDS/GROUNDS	.03	3
SEC PAYROLL	1.73	3	SECURITY	.02	2
SEC CONTRACTS	.14	4	ADMINISTRATIVE	.55	1
SEC OTHER					

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
40-49 YEARS 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 915,309 SQ.FT.					810,009 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	7.88	7.65		
RETAIL AREA	9.97	11.60			3				
OTHER AREA	6.54	6.54			1				
TOTAL RENT	7.59	7.38	6.39	8.66	4				
MISCELLANEOUS	.52	.21			3				
TOTAL INCOME	10.20	8.59	6.50	13.88	6				
EXPENSE									
CLEANING	1.02	1.01	.93	1.11	4	1.17	1.13	.98	1.44
REPAIR MAINT	1.51	1.24	.94	2.02	4	1.75	1.40	1.06	2.57
UTILITIES	1.31	1.26	.76	1.82	4	1.42	1.31	.89	1.82
RDS/GNDS/SEC	.11	.11			2	.11	.11		
ADMINISTRATIVE	.70	.67	.50	.90	4	.70	.67	.50	.90
TOTAL OPER EXP	6.28	5.05	4.05	8.24	6	2.73	4.40	.00	6.17
FIXED EXPENSES	1.16	.86	.57	1.73	6	1.16	.86	.57	1.73
TOTAL OPER+FIXED	7.36	5.69	4.83	9.97	6	3.89	5.14	1.73	6.86
LEASING EXP	.50	.58			3				
TOTAL PAYROLL	.90	.82			3				
TOTAL CONTRACT	2.15	2.12			2				

AVG SQFT/OFC TEN	1581	5	AVG OFFICE OCCUPANCY	91.0	6
AVG SQFT/RET TEN	2010	5	AVG RETAIL OCCUPANCE	97.7	6
AVG SQFT/OFC WORK	406	2	AVG RATE YR-END RENT	14.06	6
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.01	4	ADMIN TOTAL	.67	4
PAYROLL	.78	3	PAYROLL	.20	2
CONTRACT	.84	3	MGMT FEES	.53	3
SUP/MAT/MISC	.07	3	LEGAL FEES	.11	2
TRASH REMOVAL	.06	3	AUDIT FEES	.06	1
			GEN OFC EXP	.09	3
REPR/MAINT TOTAL	1.24	4	OTHER ADM EXP	.30	1
PAYROLL	.48	4			
ELEVATOR	.15	3	FIXED EXP TOTAL	.86	6
HVAC	.08	3	REAL ESTATE TAX	.63	4
ELECTRICAL	.28	4	BUILDING INS	.07	4
STRUCT/ROOF			PERS PROP TAX	.01	1
PLUMBING	.02	2	OTHER TAXES	.08	1
GEN SUPPLIES	.03	1			
GEN MAINT	.27	2	LEASING EXPENSES	.58	3
			ADV/PROMOTION	.00	2
UTILITIES TOTAL	1.26	4	COMM/FEES	.01	1
ELECTRIC	.88	4	TENANT ALTS	.74	2
GAS	.26	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.37	2	TOTAL PAYROLL	.82	3
PURCH CH WTR			CLEANING	.70	2
COAL			REPAIR/MAINT	.42	3
WATER/SEWER	.10	4	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.11	2	ADMINISTRATIVE	.05	1
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	2.12	2
RDS/GNDS CONTR			CLEANING	.82	2
RDS/GNDS OTHER			REPAIR/MAINT	.91	2
SECURITY TOTAL	.11	2	RDS/GROUNDS		
SEC PAYROLL			SECURITY	.12	1
SEC CONTRACTS	.10	2	ADMINISTRATIVE	.33	2
SEC OTHER	.02	1			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
40-49 YEARS 300,000 - 600,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,148,549 SQ.FT.					993,972 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	9.93	9.84		
RETAIL AREA	5.88	5.61			2				
OTHER AREA	11.58	12.98			2				
TOTAL RENT	9.75	9.63			2				
MISCELLANEOUS	.16	.16			2				
TOTAL INCOME	9.91	9.79			2				
EXPENSE									
CLEANING	1.50	1.72			3	1.73	1.89		
REPAIR MAINT	2.00	2.07			3	2.31	2.35		
UTILITIES	1.80	1.75			3	2.01	2.19		
RDS/GNDS/SEC	.44	.30			3	.44	.30		
ADMINISTRATIVE	.49	.28			3	.49	.28		
TOTAL OPER EXP	6.23	6.97			3	7.12	7.60		
FIXED EXPENSES	1.28	1.16			3	1.28	1.16		
TOTAL OPER+FIXED	7.50	8.13			3	8.39	8.64		
LEASING EXP	.04	.04			1				
TOTAL PAYROLL	3.37	3.44			3				
TOTAL CONTRACT	.45	.36			3				

AVG SQFT/OFC TEN	11489	3	AVG OFFICE OCCUPANCY	94.8	3
AVG SQFT/RET TEN	28755	1	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	242	3	AVG RATE YR-END RENT	14.50	2
			RENTABLE/GROSS SQFT	.72	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.72	3	ADMIN TOTAL	.28	3
PAYROLL	1.42	3	PAYROLL	.25	3
CONTRACT	.07	3	MGMT FEES		
SUP/MAT/MISC	.05	3	LEGAL FEES		
TRASH REMOVAL	.03	3	AUDIT FEES		
			GEN OFC EXP	.02	2
REPR/MAINT TOTAL	2.07	3	OTHER ADM EXP	.00	1
PAYROLL	1.38	3			
ELEVATOR	.23	3	FIXED EXP TOTAL	1.16	3
HVAC	.13	3	REAL ESTATE TAX	1.13	3
ELECTRICAL	.10	3	BUILDING INS	.03	3
STRUCT/ROOF	.07	2	PERS PROP TAX		
PLUMBING	.04	3	OTHER TAXES		
GEN SUPPLIES	.13	3			
GEN MAINT	.08	1	LEASING EXPENSES	.04	1
			ADV/PROMOTION		
UTILITIES TOTAL	1.75	3	COMM/FEES		
ELECTRIC	1.25	3	TENANT ALTS	.04	1
GAS	.27	2	BUY-OUTS		
FUEL OIL	.03	1			
PURCH STEAM	.67	1	TOTAL PAYROLL	3.44	3
PURCH CH WTR			CLEANING	1.42	3
COAL			REPAIR/MAINT	1.38	3
WATER/SEWER	.06	3	RDS/GROUNDS	.03	1
			SECURITY	.40	2
RDS/GNDS/SEC TOT	.30	3	ADMINISTRATIVE	.25	3
RDS/GNDS TOTAL	.02	2			
RDS/GNDS PAYRL	.03	1	TOTAL CONTRACTS	.36	3
RDS/GNDS CONTR	.01	2	CLEANING	.07	3
RDS/GNDS OTHER			REPAIR/MAINT	.27	3
SECURITY TOTAL	.25	3	RDS/GROUNDS	.01	2
SEC PAYROLL	.40	2	SECURITY	.18	3
SEC CONTRACTS	.18	3	ADMINISTRATIVE		
SEC OTHER	.01	1			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
50 OR MORE YEARS ALL SIZES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	306 BLDS 53,741,707 SQ.FT.					48,084,307 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					262	8.74	7.70	5.84	9.83
RETAIL AREA	10.27	9.85	5.87	14.98	178				
OTHER AREA	6.27	2.94	1.21	5.77	90				
TOTAL RENT	8.86	7.71	5.92	9.77	284				
MISCELLANEOUS	.77	.21	.05	.72	195				
TOTAL INCOME	9.51	8.15	6.28	10.45	290				
EXPENSE									
CLEANING	1.30	.93	.67	1.38	305	1.44	1.03	.74	1.58
REPAIR MAINT	1.35	1.01	.68	1.50	304	1.49	1.17	.76	1.67
UTILITIES	1.81	1.38	.96	1.76	305	1.96	1.46	1.09	1.87
RDS GNDS/SEC	.28	.18	.08	.32	252	.28	.18	.08	.32
ADMINISTRATIVE	.54	.52	.33	.76	296	.54	.52	.33	.76
TOTAL OPER EXP	5.25	4.20	3.28	5.24	306	5.68	4.59	3.69	5.93
FIXED EXPENSES	1.38	.69	.48	1.17	296	1.38	.69	.48	1.17
TOTAL OPER+FIXED	6.70	5.12	4.11	6.38	296	7.11	5.60	4.41	6.92
LEASING EXP	.52	.21	.06	.52	218				
TOTAL PAYROLL	1.85	.99	.47	1.78	240				
TOTAL CONTRACT	1.21	1.19	.68	1.75	250				

AVG SQFT/OFC TEN	3258	283	AVG OFFICE OCCUPANCY	92.0	306
AVG SQFT RET TEN	2654	188	AVG RETAIL OCCUPANCE	95.4	208
AVG SQFT/OFC WORK	218	244	AVG RATE YR END RENT	12.73	263
			RENTABLE/GROSS SQFT	.80	92

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.93	305	ADMIN TOTAL	.52	296
PAYROLL	.78	128	PAYROLL	.26	143
CONTRACT	.60	243	MGMT FEES	.34	185
SUP/MAT/MISC	.07	227	LEGAL FEES	.02	143
TRASH REMOVAL	.04	225	AUDIT FEES	.03	87
			GEN OFC EXP	.04	194
REPR/MAINT TOTAL	1.01	304	OTHER ADM EXP	.03	156
PAYROLL	.50	205			
ELEVATOR	.18	255	FIXED EXP TOTAL	.69	296
HVAC	.10	235	REAL ESTATE TAX	.59	253
ELECTRICAL	.04	226	BUILDING INS	.09	247
STRUCT/ROOF	.03	92	PERS PROP TAX	.00	53
PLUMBING	.02	210	OTHER TAXES	.02	80
GEN SUPPLIES	.06	215			
GEN MAINT	.11	232	LEASING EXPENSES	.21	218
			ADV/PROMOTION	.01	88
UTILITIES TOTAL	1.38	305	COMM/FEES	.09	128
ELECTRIC	1.00	264	TENANT ALTS	.20	137
GAS	.23	144	BUY OUTS	.13	8
FUEL OIL	.29	19			
PURCH STEAM	.43	133	TOTAL PAYROLL	.99	240
PURCH CH WTR	.19	5	CLEANING	.74	110
COAL	.02	1	REPAIR/MAINT	.48	190
WATER/SEWER	.06	258	RDS/GROUNDS	.07	16
			SECURITY	.20	79
RDS/GNDS/SEC TOT	.18	252	ADMINISTRATIVE	.26	126
RDS/GNDS TOTAL	.02	77			
RDS/GNDS PAYRL	.06	18	TOTAL CONTRACTS	1.19	250
RDS/GNDS CONTR	.02	48	CLEANING	.63	211
RDS/GNDS OTHER	.01	34	REPAIR/MAINT	.26	190
SECURITY TOTAL	.17	213	RDS/GROUNDS	.02	44
SEC PAYROLL	.21	88	SECURITY	.09	147
SEC CONTRACTS	.09	157	ADMINISTRATIVE	.33	154
SEC OTHER	.01	53			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
50 OR MORE YEARS LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	63 BLDS 2,057,850 SQ.FT.					1,724,479 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					55	8.46	7.34	5.95	10.00
RETAIL AREA	12.27	10.06	7.70	16.50	37				
OTHER AREA	3.66	1.56	.98	3.73	15				
TOTAL RENT	9.13	8.32	6.59	11.33	62				
MISCELLANEOUS	.52	.13	.04	.47	31				
TOTAL INCOME	9.48	8.54	6.74	11.59	63				
EXPENSE									
CLEANING	.86	.80	.58	1.10	63	1.01	.93	.71	1.29
REPAIR MAINT	.95	.79	.54	1.14	63	1.12	1.06	.69	1.43
UTILITIES	1.26	1.22	.80	1.54	63	1.42	1.35	.99	1.69
RDS/GNDS/SEC	.19	.06	.02	.35	42	.19	.06	.02	.35
ADMINISTRATIVE	.67	.52	.36	.67	62	.67	.52	.36	.67
TOTAL OPER EXP	3.87	3.67	2.75	4.70	63	4.50	4.39	3.25	5.44
FIXED EXPENSES	.79	.66	.45	1.08	62	.79	.66	.45	1.08
TOTAL OPER+FIXED	4.67	4.47	3.40	5.82	62	5.30	5.08	3.74	6.74
LEASING EXP	.49	.21	.08	.52	48				
TOTAL PAYROLL	.85	.54	.33	.93	39				
TOTAL CONTRACT	1.35	1.21	.95	1.67	45				

AVG SQFT/OFC TEN	1708	56	AVG OFFICE OCCUPANCY	90.5	63
AVG SQFT/RET TEN	1681	40	AVG RETAIL OCCUPANCE	91.9	43
AVG SQFT/OFC WORK	203	49	AVG RATE YR END RENT	11.97	49
			RENTABLE/GROSS SQFT	.84	16

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	63	ADMIN TOTAL	.52	62
PAYROLL	.84	17	PAYROLL	.34	13
CONTRACT	.68	53	MGMT FEES	.35	49
SUP/MAT/MISC	.07	47	LEGAL FEES	.03	30
TRASH REMOVAL	.04	49	AUDIT FEES	.04	13
			GEN OFC EXP	.04	37
REPR/MAINT TOTAL	.79	63	OTHER ADM EXP	.04	32
PAYROLL	.39	35			
ELEVATOR	.17	53	FIXED EXP TOTAL	.66	62
HVAC	.11	45	REAL ESTATE TAX	.57	56
ELECTRICAL	.03	47	BUILDING INS	.09	55
STRUCT/ROOF	.04	19	PERS PROP TAX	.01	10
PLUMBING	.03	45	OTHER TAXES	.03	18
GEN SUPPLIES	.05	39			
GEN MAINT	.10	47	LEASING EXPENSES	.21	48
			ADV/PROMOTION	.02	17
UTILITIES TOTAL	1.22	63	COMM/FEES	.16	31
ELECTRIC	.74	56	TENANT ALTS	.15	26
GAS	.23	30	BUY-OUTS	.12	2
FUEL OIL	.62	3			
PURCH STEAM	.43	27	TOTAL PAYROLL	.54	39
PURCH CH WTR	.07	1	CLEANING	.59	13
COAL			REPAIR/MAINT	.33	26
WATER/SEWER	.06	56	RDS/GROUNDS	.08	3
			SECURITY	.46	4
RDS/GNDS/SEC TOT	.06	42	ADMINISTRATIVE	.27	8
RDS/GNDS TOTAL	.03	17			
RDS/GNDS PAYRL	.08	3	TOTAL CONTRACTS	1.21	45
RDS/GNDS CONTR	.02	10	CLEANING	.72	40
RDS/GNDS OTHER	.03	7	REPAIR/MAINT	.24	35
SECURITY TOTAL	.03	34	RDS/GROUNDS	.02	8
SEC PAYROLL	.52	5	SECURITY	.04	21
SEC CONTRACTS	.02	26	ADMINISTRATIVE	.38	34
SEC OTHER	.02	9			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
50 OR MORE YEARS 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	80 BLDS 5,752,304 SQ.FT.					5,182,021 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					74	7.55	7.35	4.97	8.59
RETAIL AREA	9.75	10.02	5.44	13.73	40				
OTHER AREA	3.81	3.06	1.92	8.41	17				
TOTAL RENT	7.50	7.41	5.04	8.74	77				
MISCELLANEOUS	.32	.15	.04	.48	49				
TOTAL INCOME	7.78	7.68	5.12	9.15	78				
EXPENSE									
CLEANING	1.12	.93	.64	1.43	80	1.23	1.04	.71	1.57
REPAIR MAINT	1.21	1.02	.67	1.60	80	1.33	1.16	.74	1.71
UTILITIES	1.43	1.38	.96	1.74	80	1.50	1.42	1.01	1.83
RDS/GNDS/SEC	.25	.16	.08	.40	62	.25	.16	.08	.40
ADMINISTRATIVE	.60	.53	.29	.80	78	.60	.53	.29	.80
TOTAL OPER EXP	4.53	4.22	3.30	5.27	80	4.93	4.59	3.69	5.99
FIXED EXPENSES	.80	.65	.48	.97	75	.80	.65	.48	.97
TOTAL OPER+FIXED	5.34	5.12	4.10	6.07	75	5.73	5.32	4.38	6.77
LEASING EXP	.38	.17	.03	.38	59				
TOTAL PAYROLL	1.36	1.10	.52	1.78	62				
TOTAL CONTRACT	1.32	1.21	.62	1.69	64				

AVG SQFT/OFC TEN	2093	76	AVG OFFICE OCCUPANCY	90.7	80
AVG SQFT/RET TEN	1889	41	AVG RETAIL OCCUPANCE	99.3	45
AVG SQFT/OFC WORK	216	65	AVG RATE YR-END RENT	11.73	71
			RENTABLE/GROSS SQFT	.76	25

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.93	80	ADMIN TOTAL	.53	78
PAYROLL	.81	33	PAYROLL	.34	33
CONTRACT	.57	61	MGMT FEES	.33	42
SUP/MAT/MISC	.08	55	LEGAL FEES	.03	29
TRASH REMOVAL	.04	58	AUDIT FEES	.04	16
			GEN OFC EXP	.03	47
REPR/MAINT TOTAL	1.02	80	OTHER ADM EXP	.03	42
PAYROLL	.46	51			
ELEVATOR	.18	65	FIXED EXP TOTAL	.65	75
HVAC	.10	56	REAL ESTATE TAX	.52	63
ELECTRICAL	.04	53	BUILDING INS	.10	61
STRUCT/ROOF	.02	21	PERS PROP TAX	.00	8
PLUMBING	.02	50	OTHER TAXES	.01	18
GEN SUPPLIES	.08	57			
GEN MAINT	.11	58	LEASING EXPENSES	.17	59
			ADV/PROMOTION	.01	23
UTILITIES TOTAL	1.38	80	COMM/FEES	.07	33
ELECTRIC	.93	68	TENANT ALTS	.19	32
GAS	.31	34	BUY-OUTS		
FUEL OIL	.21	4			
PURCH STEAM	.36	33	TOTAL PAYROLL	1.10	62
PURCH CH WTR			CLEANING	.76	25
COAL	.02	1	REPAIR/MAINT	.45	50
WATER/SEWER	.06	68	RDS/GROUNDS	.04	2
			SECURITY	.21	18
RDS/GNDS/SEC TOT	.16	62	ADMINISTRATIVE	.32	29
RDS/GNDS TOTAL	.05	15			
RDS/GNDS PAYRL	.02	3	TOTAL CONTRACTS	1.21	64
RDS/GNDS CONTR	.05	10	CLEANING	.57	55
RDS/GNDS OTHER	.03	8	REPAIR/MAINT	.23	50
SECURITY TOTAL	.13	51	RDS/GROUNDS	.06	8
SEC PAYROLL	.21	20	SECURITY	.08	35
SEC CONTRACTS	.06	38	ADMINISTRATIVE	.29	35
SEC OTHER	.01	6			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
50 OR MORE YEARS 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	124 BLDS 20,619,802 SQ.FT.					18,387,210 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					107	8.12	8.03	5.89	9.99
RETAIL AREA	9.13	8.59	5.53	13.17	79				
OTHER AREA	5.38	3.11	1.41	6.43	44				
TOTAL RENT	8.01	7.61	5.92	9.64	115				
MISCELLANEOUS	.52	.24	.05	.73	90				
TOTAL INCOME	8.47	8.06	6.30	10.45	117				
EXPENSE									
CLEANING	1.08	.95	.71	1.32	124	1.19	1.03	.78	1.50
REPAIR MAINT	1.10	.98	.69	1.41	123	1.21	1.11	.77	1.63
UTILITIES	1.43	1.39	.97	1.71	124	1.53	1.43	1.10	1.78
RDS/GNDS/SEC	.23	.21	.10	.30	114	.23	.21	.10	.30
ADMINISTRATIVE	.56	.53	.33	.73	119	.56	.53	.33	.73
TOTAL OPER EXP	4.34	4.23	3.46	5.16	124	4.76	4.46	3.67	5.70
FIXED EXPENSES	.89	.70	.47	1.12	122	.89	.70	.47	1.12
TOTAL OPER+FIXED	5.26	5.17	4.26	6.29	122	5.68	5.58	4.41	6.71
LEASING EXP	.45	.24	.07	.57	89				
TOTAL PAYROLL	1.17	.89	.46	1.58	104				
TOTAL CONTRACT	1.38	1.22	.75	1.77	108				

AVG SQFT/OFC TEN	2544	115	AVG OFFICE OCCUPANCY	91.3	124
AVG SQFT/RET TEN	2891	79	AVG RETAIL OCCUPANCE	93.7	88
AVG SQFT/OFC WORK	190	97	AVG RATE YR-END RENT	12.72	113
			RENTABLE/GROSS SQFT	.77	38

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.95	124	ADMIN TOTAL	.53	119
PAYROLL	.67	56	PAYROLL	.19	71
CONTRACT	.64	102	MGMT FEES	.35	79
SUP/MAT/MISC	.06	97	LEGAL FEES	.02	69
TRASH REMOVAL	.03	92	AUDIT FEES	.03	44
			GEN OFC EXP	.05	81
REPR/MAINT TOTAL	.98	123	OTHER ADM EXP	.03	64
PAYROLL	.48	91			
ELEVATOR	.18	108	FIXED EXP TOTAL	.70	122
HVAC	.09	105	REAL ESTATE TAX	.58	105
ELECTRICAL	.04	98	BUILDING INS	.09	102
STRUCT/ROOF	.02	36	PERS PROP TAX	.00	24
PLUMBING	.02	91	OTHER TAXES	.01	29
GEN SUPPLIES	.05	92			
GEN MAINT	.12	102	LEASING EXPENSES	.24	89
			ADV/PROMOTION	.01	37
UTILITIES TOTAL	1.39	124	COMM/FEES	.08	52
ELECTRIC	1.05	109	TENANT ALTS	.21	64
GAS	.13	60	BUY-OUTS	.13	5
FUEL OIL	.29	9			
PURCH STEAM	.38	57	TOTAL PAYROLL	.89	104
PURCH CH WTR	.19	3	CLEANING	.65	50
COAL			REPAIR/MAINT	.48	86
WATER/SEWER	.06	104	RDS/GROUNDS	.20	8
			SECURITY	.18	38
RDS/GNDS/SEC TOT	.21	114	ADMINISTRATIVE	.19	64
RDS/GNDS TOTAL	.02	34			
RDS/GNDS PAYRL	.13	8	TOTAL CONTRACTS	1.22	108
RDS/GNDS CONTR	.01	22	CLEANING	.67	91
RDS/GNDS OTHER	.00	15	REPAIR/MAINT	.28	83
SECURITY TOTAL	.21	99	RDS/GROUNDS	.01	22
SEC PAYROLL	.19	44	SECURITY	.14	72
SEC CONTRACTS	.14	73	ADMINISTRATIVE	.32	68
SEC OTHER	.01	26			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
50 OR MORE YEARS 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	23 BLDS 9,596,921 SQ.FT.					8,579,106 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					17	8.23	9.29	6.10	11.34
RETAIL AREA	10.39	14.91	6.42	19.51	14				
OTHER AREA	1.11	1.08	.28	3.14	7				
TOTAL RENT	8.42	9.13	6.00	11.49	20				
MISCELLANEOUS	.47	.38	.11	.79	17				
TOTAL INCOME	8.80	9.10	6.94	11.81	21				
EXPENSE									
CLEANING	1.32	1.30	.73	1.76	23	1.47	1.35	.79	1.85
REPAIR-MAINT	1.36	1.43	.78	1.78	23	1.50	1.48	.83	2.05
UTILITIES	1.69	1.74	1.43	1.94	23	1.83	1.77	1.48	2.13
RDS/GNDS/SEC	.29	.22	.14	.32	21	.29	.22	.14	.32
ADMINISTRATIVE	.57	.49	.38	.75	23	.57	.49	.38	.75
TOTAL OPER EXP	5.20	5.13	4.04	6.00	23	5.74	5.82	4.18	6.86
FIXED EXPENSES	1.27	1.07	.39	2.13	22	1.27	1.07	.39	2.13
TOTAL OPER+FIXED	6.54	6.10	4.71	8.38	22	7.11	6.73	5.31	8.82
LEASING EXP	.59	.32	.18	.89	16				
TOTAL PAYROLL	2.00	1.72	.69	3.04	21				
TOTAL CONTRACT	1.17	.98	.43	1.81	20				

AVG SQFT/OFC TEN	4309	23	AVG OFFICE OCCUPANCY	89.9	23
AVG SQFT/RET TEN	2538	19	AVG RETAIL OCCUPANCE	94.8	20
AVG SQFT/OFC WORK	216	20	AVG RATE YR-END RENT	15.05	20
			RENTABLE/GROSS SQFT	.80	8

COMPONENT COSTS--TOTAL BUILDING/RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.30	23	ADMIN TOTAL	.49	23
PAYROLL	1.52	11	PAYROLL	.49	14
CONTRACT	.51	16	MGMT FEES	.24	10
SUP/MAT/MISC	.07	16	LEGAL FEES	.03	9
TRASH REMOVAL	.02	15	AUDIT FEES	.02	9
			GEN OFC EXP	.03	17
REPR/MAINT TOTAL	1.43	23	OTHER ADM EXP	.02	9
PAYROLL	.68	16			
ELEVATOR	.25	17	FIXED EXP TOTAL	1.07	22
HVAC	.12	17	REAL ESTATE TAX	.95	15
ELECTRICAL	.04	17	BUILDING INS	.08	15
STRUCT/ROOF	.06	6	PERS PROP TAX	.05	8
PLUMBING	.02	14	OTHER TAXES	.04	11
GEN SUPPLIES	.03	16			
GEN MAINT	.06	14	LEASING EXPENSES	.32	16
			ADV/PROMOTION	.01	8
UTILITIES TOTAL	1.74	23	COMM FEES	.17	8
ELECTRIC	1.15	18	TENANT ALTS	.24	10
GAS	.27	12	BUY OUTS	.36	1
FUEL OIL	.21	1			
PURCH STEAM	.47	9	TOTAL PAYROLL	1.72	21
PURCH CH WTR	.91	1	CLEANING	1.41	10
COAL			REPAIR/MAINT	.63	15
WATER/SEWER	.06	17	RDS/GROUNDS	.00	1
			SECURITY	.20	8
RDS/GNDS/SEC TOT	.22	21	ADMINISTRATIVE	.56	13
RDS/GNDS TOTAL	.01	7			
RDS/GNDS PAYRL	.02	2	TOTAL CONTRACTS	.98	20
RDS/GNDS CONTR	.01	3	CLEANING	.52	14
RDS/GNDS OTHER	.01	3	REPAIR/MAINT	.42	12
SECURITY TOTAL	.18	17	RDS/GROUNDS	.01	2
SEC PAYROLL	.20	8	SECURITY	.13	12
SEC CONTRACTS	.14	13	ADMINISTRATIVE	.31	11
SEC OTHER	.01	6			

U.S. PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (32 ANALYSES)
50 OR MORE YEARS MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	16 BLDS 15,714,830 SQ.FT.					14,211,491 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	11.20	9.04	7.46	12.48
RETAIL AREA	12.57	15.53	7.74	29.78	8				
OTHER AREA	11.96	4.55	1.95	8.47	7				
TOTAL RENT	11.57	10.09	6.73	14.79	10				
MISCELLANEOUS	1.71	.81	.46	2.61	8				
TOTAL INCOME	12.95	11.75	7.97	14.08	11				
EXPENSE									
CLEANING	1.73	1.46	1.20	2.11	15	1.90	1.87	1.20	2.13
REPAIR-MAINT	1.80	1.83	1.04	2.40	15	1.98	2.13	1.25	2.43
UTILITIES	2.64	1.97	1.30	3.35	15	2.88	2.26	1.31	3.35
RDS/GNDS/SEC	.36	.26	.14	.40	13	.36	.26	.14	.40
ADMINISTRATIVE	.47	.37	.20	.57	14	.47	.37	.20	.57
TOTAL OPER EXP	6.93	6.42	4.70	8.43	16	7.28	6.85	4.68	9.17
FIXED EXPENSES	2.41	2.08	.59	2.92	15	2.41	2.08	.59	2.92
TOTAL OPER+FIXED	9.51	8.47	5.34	11.88	15	9.76	8.78	5.92	12.44
LEASING EXP	.70	.59	.01	1.52	6				
TOTAL PAYROLL	2.83	2.90	1.55	3.85	14				
TOTAL CONTRACT	.94	.64	.21	.86	13				

AVG SQFT/OFC TEN	7089	13	AVG OFFICE OCCUPANCY	95.0	16
AVG SQFT/RET TEN	4512	9	AVG RETAIL OCCUPANCE	99.1	12
AVG SQFT/OFC WORK	260	13	AVG RATE YR END RENT	19.05	10
			RENTABLE/GROSS SQFT	.83	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.46	15	ADMIN TOTAL	.37	14
PAYROLL	1.44	11	PAYROLL	.24	12
CONTRACT	.10	11	MGMT FEES	.03	5
SUP/MAT/MISC	.09	12	LEGAL FEES	.03	6
TRASH REMOVAL	.03	11	AUDIT FEES	.01	5
			GEN OFC EXP	.04	12
REPR/MAINT TOTAL	1.83	15	OTHER ADM EXP	.02	9
PAYROLL	1.11	12			
ELEVATOR	.24	12	FIXED EXP TOTAL	2.08	15
HVAC	.17	12	REAL ESTATE TAX	2.05	14
ELECTRICAL	.05	11	BUILDING INS	.08	14
STRUCT/ROOF	.06	10	PERS PROP TAX	.02	3
PLUMBING	.02	10	OTHER TAXES	.02	6
GEN SUPPLIES	.07	11			
GEN MAINT	.15	11	LEASING EXPENSES	.59	6
			ADV/PROMOTION	.03	3
UTILITIES TOTAL	1.97	15	COMM/FEES	.13	4
ELECTRIC	1.66	13	TENANT ALTS	.54	5
GAS	.33	8	BUY-OUTS		
FUEL OIL	.19	2			
PURCH STEAM	.88	7	TOTAL PAYROLL	2.90	14
PURCH CH WTR			CLEANING	1.37	12
COAL			REPAIR/MAINT	1.03	13
WATER/SEWER	.06	13	RDS/GROUNDS	.11	2
			SECURITY	.27	11
RDS/GNDS/SEC TOT	.26	13	ADMINISTRATIVE	.24	12
RDS/GNDS TOTAL	.02	4			
RDS/GNDS PAYRL	.11	2	TOTAL CONTRACTS	.64	13
RDS/GNDS CONTR	.01	3	CLEANING	.10	11
RDS/GNDS OTHER	.06	1	REPAIR/MAINT	.37	10
SECURITY TOTAL	.27	12	RDS/GROUNDS	.02	4
SEC PAYROLL	.27	11	SECURITY	.04	7
SEC CONTRACTS	.04	7	ADMINISTRATIVE	.08	6
SEC OTHER	.01	6			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
0-9 YEARS LESS THAN 5 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	392 BLDS 32,923,678 SQ.FT.					32,194,424 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					345	10.02	9.78	7.87	11.48
RETAIL AREA	13.94	10.77	8.96	13.76	26				
OTHER AREA	5.59	5.59	4.42	7.42	17				
TOTAL RENT	10.26	9.76	7.88	11.48	372				
MISCELLANEOUS	.26	.08	.02	.27	185				
TOTAL INCOME	10.42	9.84	8.05	11.51	373				
EXPENSE									
CLEANING	.68	65	.51	.78	391	.69	.66	.52	.80
REPAIR-MAINT	.67	.50	32	.72	392	.69	.51	.33	.74
UTILITIES	1.55	1.43	1.09	1.80	391	1.58	1.47	1.10	1.83
RDS/GNDS/SEC	.38	.25	15	.40	370	.38	.25	.15	.40
ADMINISTRATIVE	.57	.48	32	.64	383	.57	.48	.32	.64
TOTAL OPER EXP	3.83	3.42	2.80	4.15	392	3.91	3.47	2.84	4.18
FIXED EXPENSES	1.20	.93	.69	1.28	382	1.20	.93	.69	1.28
TOTAL OPER+FIXED	5.03	4.40	3.59	5.25	386	5.12	4.45	3.62	5.31
LEASING EXP	.25	17	.05	.36	276				
TOTAL PAYROLL	.60	30	.15	.61	240				
TOTAL CONTRACT	1.23	1.13	.80	1.49	308				

AVG SQFT/OFC TEN	4584	284	AVG OFFICE OCCUPANCY	91.6	392
AVG SQFT/RET TEN	2062	31	AVG RETAIL OCCUPANCE	86.3	35
AVG SQFT/OFC WORK	229	226	AVG RATE YR-END RENT	12.31	254
			RENTABLE/GROSS SQFT	.87	243

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.65	391
PAYROLL	.32	39
CONTRACT	.57	252
SUP/MAT/MISC	.07	192
TRASH REMOVAL	.03	220
REPR/MAINT TOTAL	.50	392
PAYROLL	.19	126
ELEVATOR	.04	195
HVAC	.13	240
ELECTRICAL	.03	198
STRUCT/ROOF	.03	112
PLUMBING	.01	173
GEN SUPPLIES	.05	173
GEN MAINT	.11	231
UTILITIES TOTAL	1.43	391
ELECTRIC	1.29	263
GAS	.15	112
FUEL OIL	.23	8
PURCH STEAM	.09	3
PURCH CH WTR	.57	1
COAL		
WATER/SEWER	.05	251
RDS/GNDS/SEC TOT	.25	370
RDS/GNDS TOTAL	.17	237
RDS/GNDS PAYRL	.11	48
RDS/GNDS CONTR	.12	197
RDS/GNDS OTHER	.05	141
SECURITY TOTAL	.06	142
SEC PAYROLL	.19	22
SEC CONTRACTS	.08	116
SEC OTHER	.01	55

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.48	383
PAYROLL	.23	80
MGMP FEES	.39	200
LEGAL FEES	.03	101
AUDIT FEES	.04	62
GEN OFC EXP	.03	126
OTHER ADM EXP	.01	100
FIXED EXP TOTAL	.93	382
REAL ESTATE TAX	.86	254
BUILDING INS	.07	251
PERS PROP TAX	.01	27
OTHER TAXES	.03	26
LEASING EXPENSES	.17	276
ADV/PROMOTION	.02	88
COMM/FEES	.13	132
TENANT ALTS	.16	93
BUY-OUTS	.01	3
TOTAL PAYROLL	.30	240
CLEANING	.27	37
REPAIR/MAINT	.17	108
RDS/GROUNDS	.13	42
SECURITY	.11	23
ADMINISTRATIVE	.27	66
TOTAL CONTRACTS	1.13	308
CLEANING	.57	188
REPAIR/MAINT	.24	158
RDS/GROUNDS	.13	156
SECURITY	.08	95
ADMINISTRATIVE	.39	135

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
0-9 YEARS 5 - 9 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	153 BLDS 16,181,398 SQ.FT.					15,515,988 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					143	10.51	10.60	8.78	12.12
RETAIL AREA	12.04	12.04	7.83	16.54	34				
OTHER AREA	6.88	6.23	2.48	14.57	18				
TOTAL RENT	10.44	10.50	8.86	12.10	146				
MISCELLANEOUS	.36	.14	.04	.45	95				
TOTAL INCOME	10.68	10.76	9.10	12.36	147				
EXPENSE									
CLEANING	.75	.66	.56	.85	153	.78	.68	.58	.85
REPAIR-MAINT	.72	.66	.44	.88	153	.75	.67	.45	.92
UTILITIES	1.55	1.57	1.20	1.90	153	1.60	1.58	1.20	2.05
RDS/GNDS/SEC	.30	.20	.12	.35	142	.30	.20	.12	.35
ADMINISTRATIVE	.57	.54	.37	.69	149	.57	.54	.37	.69
TOTAL OPER EXP	3.84	3.80	3.07	4.50	153	3.99	3.90	3.11	4.65
FIXED EXPENSES	1.21	1.08	.73	1.53	151	1.21	1.08	.73	1.53
TOTAL OPER+FIXED	5.04	4.94	4.26	5.89	151	5.18	4.97	4.26	6.01
LEASING EXP	.37	.21	.05	.47	116				
TOTAL PAYROLL	.66	.40	.28	.68	99				
TOTAL CONTRACT	1.44	1.25	.99	1.67	111				

AVG SQFT/OFC TEN	5223	143	AVG OFFICE OCCUPANCY	92.3	153
AVG SQFT/RET TEN	1538	39	AVG RETAIL OCCUPANCE	87.3	40
AVG SQFT/OFC WORK	223	119	AVG RATE YR-END RENT	14.02	132
			RENTABLE/GROSS SQFT	.87	61

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.66	153
PAYROLL	.14	28
CONTRACT	.59	129
SUP/MAT/MISC	.06	98
TRASH REMOVAL	.03	98
REPR/MAINT TOTAL	.66	153
PAYROLL	.25	99
ELEVATOR	.07	126
HVAC	.11	123
ELECTRICAL	.02	112
STRUCT/ROOF	.04	46
PLUMBING	.01	107
GEN SUPPLIES	.05	105
GEN-MAINT	.08	118
UTILITIES TOTAL	1.57	153
ELECTRIC	1.35	134
GAS	.12	52
FUEL OIL	.01	12
PURCH STEAM	.58	8
PURCH CH WTR	.57	2
COAL		
WATER/SEWER	.05	120
RDS/GNDS/SEC TOT	.20	142
RDS/GNDS TOTAL	.10	112
RDS/GNDS PAYRL	.04	12
RDS/GNDS CONTR	.09	92
RDS/GNDS OTHER	.02	68
SECURITY TOTAL	.10	111
SEC PAYROLL	.14	21
SEC CONTRACTS	.09	89
SEC OTHER	.01	34

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.54	149
PAYROLL	.25	50
MGMT FEES	.39	107
LEGAL FEES	.02	66
AUDIT FEES	.03	42
GEN OFC EXP	.02	95
OTHER ADM EXP	.02	76
FIXED EXP TOTAL	1.08	151
REAL ESTATE TAX	1.03	135
BUILDING INS	.07	134
PERS PROP TAX	.00	18
OTHER TAXES	.01	33
LEASING EXPENSES	.21	116
ADV/PROMOTION	.02	58
COMM/FEES	.15	79
TENANT ALTS	.09	59
BUY-OUTS	.06	6
TOTAL PAYROLL	.40	99
CLEANING	.14	26
REPAIR/MAINT	.26	83
RDS/GROUNDS	.04	12
SECURITY	.14	20
ADMINISTRATIVE	.25	42
TOTAL CONTRACTS	1.25	111
CLEANING	.61	100
REPAIR/MAINT	.19	89
RDS/GROUNDS	.10	78
SECURITY	.09	75
ADMINISTRATIVE	.43	79

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
0-9 YEARS 10 - 19 STORIES

INCOME	TOTAL BUILDING RENTABLE AREA 123 BLDS 27,646,504 SQ.FT. DOLLARS/SQ. FT. AVG	MEDIAN	MID RANGE LOW	HIGH	# BLDS	TOTAL OFFICE RENTABLE AREA 25,276,126 SQ.FT. DOLLAR/SQ. FT. AVG	MEDIAN	MID RANGE LOW	HIGH
OFFICE AREA					105	11.76	11.64	9.46	13.45
RETAIL AREA	11.48	11.18	8.21	17.67	50				
OTHER AREA	8.89	5.48	2.52	15.96	28				
TOTAL RENT	11.53	11.53	9.38	13.25	117				
MISCELLANEOUS	.50	.12	.03	.53	83				
TOTAL INCOME	11.90	11.89	9.79	13.87	118				
EXPENSE									
CLEANING	.78	.70	.62	.88	123	.85	.75	.65	.93
REPAIR-MAINT	.75	.70	.49	.99	122	.82	.75	.51	1.05
UTILITIES	1.56	1.50	1.20	1.86	123	1.68	1.57	1.27	1.99
RDS/GNDS/SEC	.35	.23	.13	.37	118	.35	.23	.13	.37
ADMINISTRATIVE	.56	.55	.35	.81	123	.56	.55	.35	.81
TOTAL OPER EXP	3.99	3.79	3.15	4.64	123	4.31	4.02	3.37	5.00
FIXED EXPENSES	1.38	1.05	.78	1.64	118	1.38	1.05	.78	1.64
TOTAL OPER+FIXED	5.37	4.96	4.19	6.58	120	5.72	5.26	4.30	6.75
LEASING EXP	.33	.23	.08	.51	91				
TOTAL PAYROLL	.70	.43	.31	.74	87				
TOTAL CONTRACT	1.30	1.26	.87	1.69	91				

AVG SQFT/OFC TEN	5898	116	AVG OFFICE OCCUPANCY	95.6	123
AVG SQFT/RET TEN	2907	53	AVG RETAIL OCCUPANCE	90.5	62
AVG SQFT/OFC WORK	227	94	AVG RATE YR-END RENT	16.56	106
			RENTABLE/GROSS SQFT	.86	49

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.70	123
PAYROLL	.13	30
CONTRACT	.62	102
SUP/MAT/MISC	.05	87
TRASH REMOVAL	.03	88
REPR/MAINT TOTAL	.70	122
PAYROLL	.28	77
ELEVATOR	.14	102
HVAC	.08	97
ELECTRICAL	.03	90
STRUCT/ROOF	.03	44
PLUMBING	.01	81
GEN SUPPLIES	.04	82
GEN MAINT	.12	86
UTILITIES TOTAL	1.50	123
ELECTRIC	1.32	108
GAS	.03	47
FUEL OIL	.08	13
PURCH STEAM	.27	13
PURCH CH WTR	.80	5
COAL		
WATER/SEWER	.04	105
RDS/GNDS/SEC TOT	.23	118
RDS/GNDS TOTAL	.05	81
RDS/GNDS PAYRL	.04	13
RDS/GNDS CONTR	.04	64
RDS/GNDS OTHER	.02	46
SECURITY TOTAL	.20	98
SEC PAYROLL	.12	20
SEC CONTRACTS	.18	86
SEC OTHER	.01	30

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.55	123
PAYROLL	.22	66
MGMT FEES	.38	79
LEGAL FEES	.02	69
AUDIT FEES	.04	49
GEN OFC EXP	.03	79
OTHER ADM EXP	.02	65
FIXED EXP TOTAL	1.05	118
REAL ESTATE TAX	.90	107
BUILDING INS	.08	103
PERS PROP TAX	.00	30
OTHER TAXES	.02	32
LEASING EXPENSES	.23	91
ADV/PROMOTION	.01	46
COMM/FEES	.17	62
TENANT ALTS	.11	51
BUY-OUTS	.02	6
TOTAL PAYROLL	.43	87
CLEANING	.11	24
REPAIR/MAINT	.27	68
RDS/GROUNDS	.06	12
SECURITY	.12	18
ADMINISTRATIVE	.18	55
TOTAL CONTRACTS	1.26	91
CLEANING	.62	82
REPAIR/MAINT	.24	62
RDS/GROUNDS	.04	54
SECURITY	.17	69
ADMINISTRATIVE	.37	60

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
0-9 YEARS 20-- 29 STORIES

INCOME	TOTAL BUILDING RENTABLE AREA 57 BLDS 23,203,982 SQ.FT. DOLLARS/SQ. FT. AVG	MEDIAN	MID RANGE LOW	HIGH	# BLDS	TOTAL OFFICE RENTABLE AREA 21,782,859 SQ.FT. DOLLAR/SQ. FT. AVG	MEDIAN	MID RANGE LOW	HIGH
OFFICE AREA					48	11.50	11.13	9.56	12.80
RETAIL AREA	12.23	11.00	7.69	14.44	33				
OTHER AREA	11.01	10.74	4.47	55.69	18				
TOTAL RENT	11.47	11.48	9.63	13.23	52				
MISCELLANEOUS	.51	.21	.05	1.17	43				
TOTAL INCOME	11.88	11.78	10.38	13.34	53				
EXPENSE									
CLEANING	.79	.79	.58	.90	57	.83	.82	.60	.95
REPAIR-MAINT	.89	.76	.51	1.00	57	.94	.82	.55	1.10
UTILITIES	1.72	1.64	1.23	2.10	57	1.80	1.67	1.29	2.21
RDS/GNDS/SEC	.29	.22	.16	.38	54	.29	.22	.16	.38
ADMINISTRATIVE	.52	.48	.35	.68	57	.52	.48	.35	.68
TOTAL OPER EXP	4.18	3.84	3.30	4.73	57	4.41	4.12	3.45	5.06
FIXED EXPENSES	1.47	1.23	.96	1.71	57	1.47	1.23	.96	1.71
TOTAL OPER+FIXED	5.65	5.35	4.51	6.82	57	5.88	5.64	4.69	6.92
LEASING EXP	.30	.07	.03	.27	41				
TOTAL PAYROLL	.70	.48	.38	.88	43				
TOTAL CONTRACT	1.25	1.19	.93	1.56	42				

AVG SQFT/OFC TEN	11806	51	AVG OFFICE OCCUPANCY	97.1	57
AVG SQFT/RET TEN	2683	38	AVG RETAIL OCCUPANCE	85.7	42
AVG SQFT/OFC WORK	232	49	AVG RATE YR-END RENT	17.60	54
			RENTABLE/GROSS SQFT	.87	24

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.79	57
PAYROLL	.10	19
CONTRACT	.67	50
SUP/MAT/MISC	.05	38
TRASH REMOVAL	.02	48
REPR/MAINT TOTAL	.76	57
PAYROLL	.28	44
ELEVATOR	.18	51
HVAC	.07	50
ELECTRICAL	.03	42
STRUCT/ROOF	.02	18
PLUMBING	.01	34
GEN SUPPLIES	.05	45
GEN MAINT	.09	46
UTILITIES TOTAL	1.64	57
ELECTRIC	1.42	52
GAS	.06	18
FUEL OIL	.00	6
PURCH STEAM	.29	16
PURCH CH WTR	.19	1
COAL		
WATER/SEWER	.04	52
RDS/GNDS/SEC TOT	.22	54
RDS/GNDS TOTAL	.03	35
RDS/GNDS PAYRL	.07	7
RDS/GNDS CONTR	.02	32
RDS/GNDS OTHER	.01	19
SECURITY TOTAL	.19	47
SEC PAYROLL	.15	20
SEC CONTRACTS	.15	41
SEC OTHER	.01	15

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.48	57
PAYROLL	.17	36
MGMT FEES	.29	39
LEGAL FEES	.02	32
AUDIT FEES	.03	26
GEN OFC EXP	.03	43
OTHER ADM EXP	.03	40
FIXED EXP TOTAL	1.23	57
REAL ESTATE TAX	1.12	52
BUILDING INS	.08	51
PERS PROP TAX	.00	15
OTHER TAXES	.04	15
LEASING EXPENSES	.07	41
ADV/PROMOTION	.01	23
COMM/FEES	.07	25
TENANT ALTS	.03	22
BUY-OUTS	.04	1
TOTAL PAYROLL	.48	43
CLEANING	.11	14
REPAIR/MAINT	.27	40
RDS/GROUNDS	.05	6
SECURITY	.15	20
ADMINISTRATIVE	.18	30
TOTAL CONTRACTS	1.19	42
CLEANING	.67	40
REPAIR/MAINT	.22	35
RDS/GROUNDS	.01	30
SECURITY	.15	36
ADMINISTRATIVE	.29	32

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
0-9 YEARS 30 - 39 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	34 BLDS 19,560,356 SQ.FT.					18,517,274 SQ.FT			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
INCOME									
OFFICE AREA					32	12.01	10.82	9.07	13.27
RETAIL AREA	11.02	11.03	6.23	16.83	24				
OTHER AREA	13.18	8.86	5.12	36.76	12				
TOTAL RENT	12.13	11.25	9.33	13.23	33				
MISCELLANEOUS	.61	.20	.06	.88	26				
TOTAL INCOME	12.57	11.72	9.58	14.41	34				
EXPENSE									
CLEANING	.92	.85	.71	1.06	33	.97	.86	.73	1.13
REPAIR MAINT	.95	.90	.55	1.05	33	.99	.92	.55	1.09
UTILITIES	1.82	1.80	1.33	2.46	33	1.89	1.83	1.38	2.48
RDS/GNDS/SEC	.38	.26	.17	.38	33	.38	.26	.17	.38
ADMINISTRATIVE	.48	.43	.28	.66	33	.48	.43	.28	.66
TOTAL OPER EXP	4.60	4.41	3.46	5.64	34	4.67	4.46	3.38	5.94
FIXED EXPENSES	1.46	1.18	.78	1.82	34	1.46	1.18	.78	1.82
TOTAL OPER+FIXED	6.06	5.56	4.07	7.09	34	6.13	5.47	3.88	7.37
LEASING EXP	.31	.21	.06	.36	25				
TOTAL PAYROLL	1.17	.74	.40	1.63	26				
TOTAL CONTRACT	1.11	1.14	.71	1.57	26				

AVG SQFT/OFC TEN	5199	31	AVG OFFICE OCCUPANCY	97.8	34
AVG SQFT/RET TEN	2918	24	AVG RETAIL OCCUPANCE	92.1	26
AVG SQFT/OFC WORK	246	29	AVG RATE YR-END RENT	19.86	31
			RENTABLE/GROSS SQFT	.84	14

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.85	33	ADMIN TOTAL	.43	33
PAYROLL	.14	18	PAYROLL	.14	25
CONTRACT	.61	29	MGMT FEES	.31	19
SUP/MAT/MISC	.06	26	LEGAL FEES	.01	19
TRASH REMOVAL	.04	24	AUDIT FEES	.02	7
			GEN OFC EXP	.04	24
REPR/MAINT TOTAL	.90	33	OTHER ADM EXP	.02	25
PAYROLL	.35	27			
ELEVATOR	.22	28	FIXED EXP TOTAL	1.18	34
HVAC	.06	24	REAL ESTATE TAX	1.15	28
ELECTRICAL	.03	25	BUILDING INS	.08	28
STRUCT/ROOF	.02	8	PERS PROP TAX	.01	8
PLUMBING	.01	19	OTHER TAXES	.01	6
GEN SUPPLIES	.06	27			
GEN MAINT	.07	27	LEASING EXPENSES	.21	25
			ADV/PROMOTION	.01	6
UTILITIES TOTAL	1.80	33	COMM/FEES	.09	19
ELECTRIC	1.41	30	TENANT ALTS	.06	19
GAS	.10	9	BUY-OUTS	.01	2
FUEL OIL	.07	2			
PURCH STEAM	.46	7	TOTAL PAYROLL	.74	26
PURCH CH WTR	1.21	3	CLEANING	.14	18
COAL			REPAIR/MAINT	.35	25
WATER/SEWER	.04	29	RDS/GROUNDS	.03	8
			SECURITY	.22	15
RDS/GNDS/SEC TOT	.26	33	ADMINISTRATIVE	.16	22
RDS/GNDS TOTAL	.03	24			
RDS/GNDS PAYRL	.03	9	TOTAL CONTRACTS	1.14	26
RDS/GNDS CONTR	.02	15	CLEANING	.60	25
RDS/GNDS OTHER	.01	14	REPAIR/MAINT	.29	24
SECURITY TOTAL	.23	29	RDS/GROUNDS	.02	14
SEC PAYROLL	.26	15	SECURITY	.14	17
SEC CONTRACTS	.12	20	ADMINISTRATIVE	.24	15
SEC OTHER	.01	15			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
0-9 YEARS 40 - 49 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	19 BLDS 18,553,523 SQ.FT.					17,567,285 SQ.FT.			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
INCOME									
OFFICE AREA					17	11.37	11.71	10.26	13.56
RETAIL AREA	14.65	12.89	9.60	21.07	16				
OTHER AREA	13.29	8.10	4.03	11.89	8				
TOTAL RENT	11.82	12.37	10.16	14.47	18				
MISCELLANEOUS	.47	.12	.08	.93	15				
TOTAL INCOME	12.37	12.60	10.81	14.63	19				
EXPENSE									
CLEANING	1.07	.91	.77	1.21	18	1.13	.97	.81	1.31
REPAIR-MAINT	.99	.92	.70	1.31	18	1.04	1.00	.74	1.38
UTILITIES	1.94	1.57	1.04	2.23	18	2.01	1.60	1.07	2.26
RDS/GNDS/SEC	.27	.22	.15	.40	17	.27	.22	.15	.40
ADMINISTRATIVE	.48	.44	.27	.71	18	.48	.44	.27	.71
TOTAL OPER EXP	4.78	4.17	3.36	6.11	19	4.77	4.25	3.44	6.26
FIXED EXPENSES	2.28	1.68	.99	3.68	19	2.28	1.68	.99	3.68
TOTAL OPER+FIXED	7.06	6.18	4.98	8.51	19	7.05	5.98	4.91	7.85
LEASING EXP	.13	.08	.00	.31	10				
TOTAL PAYROLL	1.12	1.20	.57	1.57	15				
TOTAL CONTRACT	1.38	1.18	.51	1.83	16				

AVG SQFT/OFC TEN	21259	18	AVG OFFICE OCCUPANCY	99.2	19
AVG SQFT/RET TEN	3403	17	AVG RETAIL OCCUPANCE	94.6	18
AVG SQFT/OFC WORK	244	16	AVG RATE YR-END RENT	24.03	18
			RENTABLE/GROSS SQFT	.79	10

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.91	18	ADMIN TOTAL	.44	18
PAYROLL	.76	9	PAYROLL	.13	11
CONTRACT	.62	12	MGMT FEES	.18	14
SUP/MAT/MISC	.06	14	LEGAL FEES	.02	8
TRASH REMOVAL	.03	15	AUDIT FEES	.02	7
			GEN OFC EXP	.04	14
REPR/MAINT TOTAL	.92	18	OTHER ADM EXP	.03	13
PAYROLL	.39	12			
ELEVATOR	.23	16	FIXED EXP TOTAL	1.68	19
HVAC	.06	15	REAL ESTATE TAX	1.50	15
ELECTRICAL	.02	15	BUILDING INS	.07	16
STRUCT/ROOF	.01	7	PERS PROP TAX	.00	3
PLUMBING	.01	11	OTHER TAXES	.02	3
GEN SUPPLIES	.06	15			
GEN MAINT	.11	15	LEASING EXPENSES	.08	10
			ADV/PROMOTION	.00	2
UTILITIES TOTAL	1.57	18	COMM/FEES	.04	8
ELECTRIC	1.30	15	TENANT ALTS	.07	5
GAS	.03	8	BUY-OUTS	.26	1
FUEL OIL					
PURCH STEAM	.39	5	TOTAL PAYROLL	1.20	15
PURCH CH WTR	1.38	2	CLEANING	.75	8
COAL			REPAIR/MAINT	.39	12
WATER/SEWER	.04	15	RDS/GROUNDS	.05	5
			SECURITY	.32	7
RDS/GNDS/SEC TOT	.22	17	ADMINISTRATIVE	.12	9
RDS/GNDS TOTAL	.07	10			
RDS/GNDS PAYRL	.05	5	TOTAL CONTRACTS	1.18	16
RDS/GNDS CONTR	.03	8	CLEANING	.57	11
RDS/GNDS OTHER	.01	6	REPAIR/MAINT	.34	12
SECURITY TOTAL	.18	15	RDS/GROUNDS	.03	8
SEC PAYROLL	.32	7	SECURITY	.11	10
SEC CONTRACTS	.10	10	ADMINISTRATIVE	.25	13
SEC OTHER	.03	4			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
0-9 YEARS 50 OR MORE STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 12,891,445 SQ FT.					11,898,491 SQ FT.			
	DOLLARS/SQ FT		MID RANGE *		# BLDS	DOLLAR/SQ FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	13.33	12.87	11.02	14.79
RETAIL AREA	4.98	3.41	1.08	12.33	6				
OTHER AREA	11.85	17.17	4.99	80.08	4				
TOTAL RENT	13.40	13.28	10.65	14.40	8				
MISCELLANEOUS	.57	.20	.12	1.28	5				
TOTAL INCOME	13.78	13.36	11.93	14.54	8				
EXPENSE									
CLEANING	1.01	.90	.64	1.16	8	1.09	.92	.67	1.26
REPAIR MAINT	.89	.76	.48	1.19	8	.96	.82	.50	1.33
UTILITIES	1.50	1.49	1.38	1.57	8	1.60	1.56	1.46	1.70
RDS GNDS/SEC	.33	.27	.18	.48	8	.33	.27	.18	.48
ADMINISTRATIVE	.50	.47	.25	.59	8	.50	.47	.25	.59
TOTAL OPER EXP	4.23	3.78	3.16	5.17	8	4.55	4.11	3.25	5.38
FIXED EXPENSES	2.34	1.39	1.02	2.61	8	2.34	1.39	1.02	2.61
TOTAL OPER+FIXED	6.57	5.20	4.29	8.06	8	6.89	5.27	4.41	8.45
LEASING EXP	.06	.06			3				
TOTAL PAYROLL	.94	.74	.42	1.44	5				
TOTAL CONTRACT	1.30	1.33	.15	2.02	5				

AVG SQFT/OFC TEN	36222	8	AVG OFFICE OCCUPANCY	98.3	8
AVG SQFT/RET TEN	7706	7	AVG RETAIL OCCUPANCE	96.1	7
AVG SQFT/OFC WORK	268	7	AVG RATE YR END RENT	25.33	6
			RENTABLE/GROSS SQFT	.91	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.90	8	ADMIN TOTAL	.47	8
PAYROLL	.49	4	PAYROLL	.15	6
CONTRACT	.03	5	MGMT FEES	.33	3
SUP/MAT/MISC	.08	5	LEGAL FEES	.01	3
TRASH REMOVAL	.02	5	AUDIT FEES	.00	4
			GEN OFC EXP	.04	5
REPR/MAINT TOTAL	.76	8	OTHER ADM EXP	.00	4
PAYROLL	.19	3			
ELEVATOR	.19	6	FIXED EXP TOTAL	1.39	8
HVAC	.05	6	REAL ESTATE TAX	1.35	6
ELECTRICAL	.03	6	BUILDING INS	.04	6
STRUCT/ROOF	.00	2	PERS PROP TAX		
PLUMBING	.01	6	OTHER TAXES	.01	1
GEN SUPPLIES	.09	5			
GEN MAINT	.06	6	LEASING EXPENSES	.06	3
			ADV/PROMOTION		
UTILITIES TOTAL	1.49	8	COMM/FEES	.04	2
ELECTRIC	1.31	7	TENANT ALTS	.01	2
GAS	.05	4	BUY-OUTS	.04	1
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.74	5
PURCH CH WTR	.98	1	CLEANING	.47	3
COAL			REPAIR/MAINT	.19	3
WATER/SEWER	.04	7	RDS/GROUNDS		
			SECURITY	.28	3
RDS/GNDS/SEC TOT	.27	8	ADMINISTRATIVE	.25	4
RDS/GNDS TOTAL	.01	5			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.33	5
RDS/GNDS CONTR	.01	4	CLEANING	.36	4
RDS/GNDS OTHER	.01	3	REPAIR/MAINT	.27	3
SECURITY TOTAL	.26	6	RDS/GROUNDS	.01	3
SEC PAYROLL	.28	3	SECURITY	.08	2
SEC CONTRACTS	.14	3	ADMINISTRATIVE	.06	3
SEC OTHER	.02	3			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
10-19 YEARS LESS THAN 5 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	145 BLDS 14,532,889 SQ.FT.					14,422,526 SQ.FT.			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					122	10.77	8.23	6.28	10.20
RETAIL AREA	9.26	9.00	6.43	12.81	11				
OTHER AREA	4.87	1.37	.92	6.60	7				
TOTAL RENT	11.32	8.46	6.49	10.74	138				
MISCELLANEOUS	.28	.08	.03	.27	96				
TOTAL INCOME	11.56	8.74	6.55	11.12	138				
EXPENSE									
CLEANING	.83	.67	.49	.86	144	.83	.68	.50	.87
REPAIR-MAINT	.73	.75	.49	1.00	145	.74	.75	.49	1.06
UTILITIES	1.99	1.66	1.28	1.97	142	2.00	1.68	1.31	2.00
RDS/GNDS/SEC	.48	.20	.09	.44	134	.48	.20	.09	.44
ADMINISTRATIVE	.50	.45	.31	.68	138	.50	.45	.31	.68
TOTAL OPER EXP	4.49	3.88	3.22	4.64	145	4.52	3.90	3.25	4.80
FIXED EXPENSES	1.56	.82	.64	1.38	142	1.56	.82	.64	1.38
TOTAL OPER+FIXED	6.04	4.84	4.09	5.81	144	6.08	4.89	4.11	5.88
LEASING EXP	.20	.18	.06	.33	121				
TOTAL PAYROLL	.68	.44	.23	.71	100				
TOTAL CONTRACT	1.12	1.13	.81	1.52	112				

AVG SQFT/OFC TEN	2177	79	AVG OFFICE OCCUPANCY	94.7	145
AVG SQFT/RET TEN	1152	12	AVG RETAIL OCCUPANCE	100.0	12
AVG SQFT/OFC WORK	199	72	AVG RATE YR-END RENT	10.63	73
			RENTABLE/GROSS SQFT	.85	91

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	144	ADMIN TOTAL	.45	138
PAYROLL	.48	14	PAYROLL	.26	35
CONTRACT	.53	88	MGMT FEES	.37	61
SUP/MAT/MISC	.06	51	LEGAL FEES	.03	45
TRASH REMOVAL	.04	68	AUDIT FEES	.03	20
			GEN OFC EXP	.02	49
REPR/MAINT TOTAL	.75	145	OTHER ADM EXP	.05	54
PAYROLL	.24	51			
ELEVATOR	.06	54	FIXED EXP TOTAL	.82	142
HVAC	.17	84	REAL ESTATE TAX	.69	87
ELECTRICAL	.03	64	BUILDING INS	.06	87
STRUCT/ROOF	.06	43	PERS PROP TAX	.01	7
PLUMBING	.02	59	OTHER TAXES	.03	7
GEN SUPPLIES	.06	67			
GEN MAINT	.47	77	LEASING EXPENSES	.18	121
			ADV/PROMOTION	.02	34
UTILITIES TOTAL	1.66	142	COMM/FEES	.18	51
ELECTRIC	1.24	89	TENANT ALTS	.20	33
GAS	.27	67	BUY-OUTS		
FUEL OIL	.03	1			
PURCH STEAM	.58	2	TOTAL PAYROLL	.44	100
PURCH CH WTR			CLEANING	.48	14
COAL			REPAIR/MAINT	.36	35
WATER/SEWER	.06	86	RDS/GROUNDS	.06	12
			SECURITY	.07	4
RDS/GNDS/SEC TOT	.20	134	ADMINISTRATIVE	.29	26
RDS/GNDS TOTAL	.09	77			
RDS/GNDS PAYRL	.07	12	TOTAL CONTRACTS	1.13	112
RDS/GNDS CONTR	.08	62	CLEANING	.54	60
RDS/GNDS OTHER	.03	35	REPAIR/MAINT	.32	47
SECURITY TOTAL	.05	48	RDS/GROUNDS	.08	47
SEC PAYROLL	.25	4	SECURITY	.05	33
SEC CONTRACTS	.05	37	ADMINISTRATIVE	.35	42
SEC OTHER	.01	16			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
10-19 YEARS 5 - 9 STORIES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	71 BLDS 8,412,004 SQ FT					7,577,012 SQ FT			
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					61	9.58	9.75	7.72	11.09
RETAIL AREA	10.96	10.86	7.56	14.00	23				
OTHER AREA	1.64	1.50	.29	4.95	13				
TOTAL RENT	9.00	9.18	7.50	11.02	62				
MISCELLANEOUS	.28	.14	.03	.47	39				
TOTAL INCOME	9.17	9.73	7.56	11.07	62				
EXPENSE									
CLEANING	.89	.75	.60	1.07	70	.99	.83	.63	1.13
REPAIR MAINT	1.08	1.00	.62	1.32	71	1.20	1.14	.73	1.38
UTILITIES	1.79	1.75	1.35	2.32	69	1.96	1.81	1.51	2.41
RDS/GNDS/SEC	.30	.19	.09	.37	67	.30	.19	.09	.37
ADMINISTRATIVE	.49	.44	.27	.70	67	.49	.44	.27	.70
TOTAL OPER EXP	4.50	4.44	3.63	5.09	71	4.96	4.64	3.97	5.59
FIXED EXPENSES	1.18	1.02	.78	1.27	68	1.18	1.02	.78	1.27
TOTAL OPER+FIXED	5.74	5.44	4.69	6.17	69	6.18	5.63	5.03	6.44
LEASING EXP	.35	.24	.05	.61	49				
TOTAL PAYROLL	1.02	.72	.40	1.30	47				
TOTAL CONTRACT	1.35	1.51	.98	1.74	52				

AVG SQFT/OFC TEN	4607	60	AVG OFFICE OCCUPANCY	96.3	71
AVG SQFT/RET TEN	2993	25	AVG RETAIL OCCUPANCE	96.7	27
AVG SQFT/OFC WORK	202	53	AVG RATE YR-END RENT	13.75	54
			RENTABLE/GROSS SQFT	.85	25

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.75	70	ADMIN TOTAL	.44	67
PAYROLL	.56	19	PAYROLL	.22	28
CONTRACT	.61	60	MGMT FEES	.35	51
SUP/MAT/MISC	.07	42	LEGAL FEES	.02	35
TRASH REMOVAL	.04	54	AUDIT FEES	.04	23
			GEN OFC EXP	.02	40
REPR/MAINT TOTAL	1.00	71	OTHER ADM EXP	.01	42
PAYROLL	.45	45			
ELEVATOR	.12	62	FIXED EXP TOTAL	1.02	68
HVAC	.18	61	REAL ESTATE TAX	.87	65
ELECTRICAL	.04	57	BUILDING INS	.06	62
STRUCT/ROOF	.02	24	PERS PROP TAX	.00	15
PLUMBING	.01	52	OTHER TAXES	.05	20
GEN SUPPLIES	.06	55			
GEN MAINT	.10	59	LEASING EXPENSES	.24	49
			ADV/PROMOTION	.02	26
UTILITIES TOTAL	1.75	69	COMM/FEES	.10	30
ELECTRIC	1.27	64	TENANT ALTS	.26	33
GAS	.18	44	BUY-OUTS	.24	1
FUEL OIL	.19	15			
PURCH STEAM	.41	11	TOTAL PAYROLL	.72	47
PURCH CH WTR	1.30	1	CLEANING	.45	19
COAL			REPAIR/MAINT	.47	38
WATER/SEWER	.06	63	RDS/GROUNDS	.02	9
			SECURITY	.19	14
RDS/GNDS/SEC TOT	.19	67	ADMINISTRATIVE	.23	26
RDS/GNDS TOTAL	.07	51			
RDS/GNDS PAYRL	.02	8	TOTAL CONTRACTS	1.51	52
RDS/GNDS CONTR	.04	46	CLEANING	.62	47
RDS/GNDS OTHER	.02	23	REPAIR/MAINT	.47	44
SECURITY TOTAL	.18	53	RDS/GROUNDS	.03	35
SEC PAYROLL	.16	14	SECURITY	.16	34
SEC CONTRACTS	.15	43	ADMINISTRATIVE	.30	39
SEC OTHER	.01	14			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
10-19 YEARS 10 - 19 STORIES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	93 BLDS 18,561,480 SQ.FT.					18,755,180 SQ.FT.			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					78	10.86	10.64	8.38	13.57
RETAIL AREA	7.87	9.19	5.86	12.62	39				
OTHER AREA	2.56	4.23	.33	17.02	24				
TOTAL RENT	10.42	10.30	8.06	12.80	86				
MISCELLANEOUS	.39	.13	.03	.53	64				
TOTAL INCOME	10.72	10.74	8.35	12.97	86				
EXPENSE									
CLEANING	.91	.75	.60	1.15	93	1.01	.83	.69	1.24
REPAIR MAINT	1.09	.97	.65	1.42	93	1.20	1.05	.69	1.57
UTILITIES	1.82	1.57	1.29	2.10	93	1.98	1.73	1.41	2.30
RDS/GNDS/SEC	.33	.23	.09	.38	84	.33	.23	.09	.38
ADMINISTRATIVE	.60	.56	.39	.80	92	.60	.56	.39	.80
TOTAL OPER EXP	4.73	4.36	3.58	5.52	93	5.19	4.75	4.00	5.85
FIXED EXPENSES	1.38	.99	.73	1.67	90	1.38	.99	.73	1.67
TOTAL OPER+FIXED	6.15	5.49	4.74	6.91	91	6.63	5.99	4.93	7.34
LEASING EXP	.29	.19	.05	.39	61				
TOTAL PAYROLL	1.06	.67	.42	1.08	62				
TOTAL CONTRACT	1.27	1.20	.81	1.73	67				

AVG SQFT/OFC TEN	6457	85	AVG OFFICE OCCUPANCY	97.4	93
AVG SQFT/RET TEN	3573	44	AVG RETAIL OCCUPANCE	97.5	49
AVG SQFT/OFC WORK	185	68	AVG RATE YR-END RENT	15.95	81
			RENTABLE/GROSS SQFT	.83	34

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.75	93	ADMIN TOTAL	.56	92
PAYROLL	.33	21	PAYROLL	.22	49
CONTRACT	.67	66	MGMT FEES	.41	57
SUP/MAT/MISC	.05	50	LEGAL FEES	.02	42
TRASH REMOVAL	.03	61	AUDIT FEES	.02	29
			GEN OFC EXP	.02	54
REPR/MAINT TOTAL	.97	93	OTHER ADM EXP	.02	53
PAYROLL	.40	54			
ELEVATOR	.14	68	FIXED EXP TOTAL	.99	90
HVAC	.16	62	REAL ESTATE TAX	.88	75
ELECTRICAL	.04	61	BUILDING INS	.09	74
STRUCT/ROOF	.04	33	PERS PROP TAX	.00	21
PLUMBING	.02	55	OTHER TAXES	.04	30
GEN SUPPLIES	.05	61			
GEN MAINT	.13	62	LEASING EXPENSES	.19	61
			ADV/PROMOTION	.02	34
UTILITIES TOTAL	1.57	93	COMM/FEES	.12	36
ELECTRIC	1.38	77	TENANT ALTS	.11	42
GAS	.09	50	BUY-OUTS	.57	1
FUEL OIL	.14	14			
PURCH STEAM	.69	10	TOTAL PAYROLL	.67	62
PURCH CH WTR	1.03	3	CLEANING	.29	18
COAL	.01	1	REPAIR/MAINT	.40	44
WATER/SEWER	.05	77	RDS/GROUNDS	.07	7
			SECURITY	.18	15
RDS/GNDS/SEC TOT	.23	84	ADMINISTRATIVE	.22	41
RDS/GNDS TOTAL	.03	48			
RDS/GNDS PAYRL	.07	7	TOTAL CONTRACTS	1.20	67
RDS/GNDS CONTR	.03	33	CLEANING	.67	53
RDS/GNDS OTHER	.02	23	REPAIR/MAINT	.17	40
SECURITY TOTAL	.22	83	RDS/GROUNDS	.03	31
SEC PAYROLL	.21	16	SECURITY	.17	45
SEC CONTRACTS	.21	53	ADMINISTRATIVE	.45	37
SEC OTHER	.00	11			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
10-19 YEARS 20 - 29 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	55 BLDS 20,072,729 SQ.FT.					18,946,561 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					47	10.78	10.25	8.16	12.03
RETAIL AREA	8.76	8.94	6.12	11.26	34				
OTHER AREA	11.04	7.23	3.26	29.05	14				
TOTAL RENT	10.66	10.06	8.34	11.99	51				
MISCELLANEOUS	.60	.26	.12	.73	36				
TOTAL INCOME	11.07	10.36	8.68	12.26	51				
EXPENSE									
CLEANING	1.07	.86	.66	1.16	54	1.13	.90	.70	1.22
REPAIR-MAINT	.96	.87	.60	1.15	54	1.01	.92	.63	1.26
UTILITIES	1.97	1.83	1.46	2.17	54	2.06	1.90	1.51	2.28
RDS/GNDS/SEC	.32	.25	.13	.47	49	.32	.25	.13	.47
ADMINISTRATIVE	.49	.43	.32	.68	54	.49	.43	.32	.68
TOTAL OPER EXP	4.75	4.47	3.63	4.98	55	4.91	4.59	3.71	5.09
FIXED EXPENSES	1.46	1.16	.76	1.76	52	1.46	1.16	.76	1.76
TOTAL OPER+FIXED	6.25	5.63	4.67	6.55	53	6.53	5.74	4.87	6.82
LEASING EXP	.36	.27	.12	.51	44				
TOTAL PAYROLL	.99	.55	.34	1.37	43				
TOTAL CONTRACT	1.43	1.16	.65	1.72	42				

AVG SQFT/OFC TEN	9925	53	AVG OFFICE OCCUPANCY	97.5	55
AVG SQFT/RET TEN	2946	36	AVG RETAIL OCCUPANCE	99.1	40
AVG SQFT/OFC WORK	216	49	AVG RATE YR-END RENT	15.89	49
			RENTABLE/GROSS SQFT	.84	19

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.86	54
PAYROLL	.54	21
CONTRACT	.59	43
SUP/MAT/MISC	.07	39
TRASH REMOVAL	.02	40
REPR/MAINT TOTAL	.87	54
PAYROLL	.33	33
ELEVATOR	.21	43
HVAC	.10	39
ELECTRICAL	.03	36
STRUCT/ROOF	.04	17
PLUMBING	.01	29
GEN SUPPLIES	.07	35
GEN MAINT	.07	37
UTILITIES TOTAL	1.83	54
ELECTRIC	1.39	49
GAS	.16	26
FUEL OIL	.14	3
PURCH STEAM	.42	15
PURCH CH WTR	.90	4
COAL		
WATER/SEWER	.05	44
RDS/GNDS/SEC TOT	.25	49
RDS/GNDS TOTAL	.03	31
RDS/GNDS PAYRL	.07	6
RDS/GNDS CONTR	.02	23
RDS/GNDS OTHER	.01	13
SECURITY TOTAL	.22	41
SEC PAYROLL	.23	14
SEC CONTRACTS	.16	33
SEC OTHER	.01	10

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.43	54
PAYROLL	.18	33
MGMT FEES	.24	35
LEGAL FEES	.02	30
AUDIT FEES	.03	18
GEN OFC EXP	.03	39
OTHER ADM EXP	.02	27
FIXED EXP TOTAL	1.16	52
REAL ESTATE TAX	1.01	45
BUILDING INS	.09	46
PERS PROP TAX	.01	14
OTHER TAXES	.01	13
LEASING EXPENSES	.27	44
ADV/PROMOTION	.01	21
COMM/FEES	.15	28
TENANT ALTS	.24	30
BUY-OUTS		
TOTAL PAYROLL	.55	43
CLEANING	.61	20
REPAIR/MAINT	.34	33
RDS/GROUNDS	.08	7
SECURITY	.21	15
ADMINISTRATIVE	.17	24
TOTAL CONTRACTS	1.16	42
CLEANING	.59	38
REPAIR/MAINT	.32	33
RDS/GROUNDS	.01	22
SECURITY	.12	29
ADMINISTRATIVE	.22	30

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
10-19 YEARS 30 - 39 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	19 BLDS 10,564,570 SQ.FT.					9,652,349 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					16	11.93	11.10	9.78	13.05
RETAIL AREA	8.21	7.54	6.18	11.32	13				
OTHER AREA	10.04	6.84	1.38	71.12	7				
TOTAL RENT	11.40	10.58	9.42	12.78	18				
MISCELLANEOUS	.32	.18	.04	.70	13				
TOTAL INCOME	11.65	10.68	10.02	12.82	18				
EXPENSE									
CLEANING	1.13	1.05	.72	1.51	19	1.22	1.23	.79	1.56
REPAIR MAINT	1.13	1.05	.83	1.28	19	1.22	1.15	.89	1.34
UTILITIES	1.65	1.53	1.32	2.12	19	1.77	1.60	1.39	2.24
RDS/GNDS/SEC	.22	.22	.12	.30	18	.22	.22	.12	.30
ADMINISTRATIVE	.64	.53	.37	.85	19	.64	.53	.37	.85
TOTAL OPER EXP	4.74	4.87	4.08	5.69	19	5.12	5.22	4.15	5.78
FIXED EXPENSES	1.48	1.10	.77	1.92	19	1.48	1.10	.77	1.92
TOTAL OPER+FIXED	6.22	5.91	5.16	7.48	19	6.61	6.13	5.49	8.18
LEASING EXP	.53	.25	.07	.50	15				
TOTAL PAYROLL	.97	.75	.35	1.40	14				
TOTAL CONTRACT	1.60	1.48	1.34	2.15	14				

AVG SQFT/OFC TEN	7593	19	AVG OFFICE OCCUPANCY	96.8	19
AVG SQFT/RET TEN	5077	15	AVG RETAIL OCCUPANCE	97.5	15
AVG SQFT/OFC WORK	187	17	AVG RATE YR-END RENT	19.26	19
			RENTABLE/GROSS SQFT	.85	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.05	19
PAYROLL	.90	3
CONTRACT	.84	14
SUP/MAT/MISC	.06	11
TRASH REMOVAL	.02	11
REPR/MAINT TOTAL	1.05	19
PAYROLL	.52	13
ELEVATOR	.25	14
HVAC	.11	14
ELECTRICAL	.04	13
STRUCT/ROOF	.00	6
PLUMBING	.02	10
GEN SUPPLIES	.07	11
GEN MAINT	.10	13
UTILITIES TOTAL	1.53	19
ELECTRIC	1.30	15
GAS	.24	9
FUEL OIL	.03	2
PURCH STEAM	.32	6
PURCH CH WTR	.61	1
COAL		
WATER/SEWER	.06	15
RDS/GNDS/SEC TOT	.22	18
RDS/GNDS TOTAL	.06	9
RDS/GNDS PAYRL	.03	3
RDS/GNDS CONTR	.02	8
RDS/GNDS OTHER	.04	4
SECURITY TOTAL	.19	13
SEC PAYROLL	.17	6
SEC CONTRACTS	.18	9
SEC OTHER	.01	7

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.53	19
PAYROLL	.15	10
MGMT FEES	.31	12
LEGAL FEES	.02	11
AUDIT FEES	.03	10
GEN OFC EXP	.05	11
OTHER ADM EXP	.08	11
FIXED EXP TOTAL	1.10	19
REAL ESTATE TAX	.98	15
BUILDING INS	.08	16
PERS PROP TAX	.00	6
OTHER TAXES	.05	3
LEASING EXPENSES	.25	15
ADV/PROMOTION	.00	4
COMM/FEES	.13	11
TENANT ALTS	.17	12
BUY-OUTS	1.15	2
TOTAL PAYROLL	.75	14
CLEANING	.90	3
REPAIR/MAINT	.52	13
RDS/GROUNDS	.03	3
SECURITY	.17	6
ADMINISTRATIVE	.15	10
TOTAL CONTRACTS	1.48	14
CLEANING	.84	14
REPAIR/MAINT	.28	11
RDS/GROUNDS	.03	8
SECURITY	.18	11
ADMINISTRATIVE	.38	12

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
10-19 YEARS 40 - 49 STORIES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 4,432,957 SQ.FT.					4,221,251 SQ.FT.			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	13.97	13.99	11.12	17.25
RETAIL AREA	6.30	7.07	6.04	62.24	5				
OTHER AREA	8.81	9.07			3				
TOTAL RENT	13.65	13.61	10.79	17.20	5				
MISCELLANEOUS	.33	.27	.11	.64	5				
TOTAL INCOME	15.28	15.08	10.96	22.43	6				
EXPENSE									
CLEANING	1.11	1.04	.90	1.40	5	1.16	1.09	.92	1.51
REPAIR-MAINT	1.21	1.30	.93	1.50	5	1.27	1.37	.98	1.58
UTILITIES	2.37	1.93	1.43	3.20	5	2.43	1.94	1.43	3.35
RDS/GNDS/SEC	.35	.31	.22	.46	5	.35	.31	.22	.46
ADMINISTRATIVE	.40	.45	.33	.48	5	.40	.45	.33	.48
TOTAL OPER EXP	5.69	5.32	4.98	6.92	6	5.01	5.38	2.42	6.16
FIXED EXPENSES	1.96	1.56	.96	3.71	6	1.96	1.56	.96	3.71
TOTAL OPER+FIXED	7.65	7.06	6.22	10.18	6	6.97	6.51	5.38	8.31
LEASING EXP	.04	.01	.00	.10	5				
TOTAL PAYROLL	1.28	1.00	.45	2.06	4				
TOTAL CONTRACT	1.45	1.45	.94	2.10	4				

AVG SQFT/OFC TEN	17524	5	AVG OFFICE OCCUPANCY	92.7	6
AVG SQFT/RET TEN	3367	5	AVG RETAIL OCCUPANCE	91.1	6
AVG SQFT/OFC WORK	218	4	AVG RATE YR-END RENT	23.67	6
			RENTABLE/GROSS SQFT	81	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.04	5	ADMIN TOTAL	.45	5
PAYROLL	.67	2	PAYROLL	.20	4
CONTRACT	.84	4	MGMT FEES	.10	2
SUP/MAT/MISC	.08	4	LEGAL FEES	.00	2
TRASH REMOVAL	.02	3	AUDIT FEES	.06	2
			GEN OFC EXP	.11	4
			OTHER ADM EXP	.02	2
REPR/MAINT TOTAL	1.30	5			
PAYROLL	.56	3			
ELEVATOR	.33	4	FIXED EXP TOTAL	1.56	6
HVAC	.21	4	REAL ESTATE TAX	1.21	5
ELECTRICAL	.07	3	BUILDING INS	.04	5
STRUCT/ROOF	.11	1	PERS PROP TAX	.13	2
PLUMBING	.01	2	OTHER TAXES	.04	2
GEN SUPPLIES	.04	3			
GEN MAINT	.09	4	LEASING EXPENSES	.01	5
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	1.93	5	COMM/FEES	.01	4
ELECTRIC	1.72	5	TENANT ALTS	.01	3
GAS	.32	4	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.80	2	TOTAL PAYROLL	1.00	4
PURCH CH/WTR			CLEANING	.67	2
COAL			REPAIR/MAINT	.56	3
WATER/SEWER	.10	3	RDS/GROUNDS		
			SECURITY	.40	2
RDS/GNDS/SEC TOT	.31	5	ADMINISTRATIVE	.20	4
RDS&GNDS TOTAL	.03	4			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.45	4
RDS/GNDS CONTR	.02	4	CLEANING	.84	4
RDS/GNDS OTHER	.02	2	REPAIR/MAINT	.50	4
SECURITY TOTAL	.33	4	RDS/GROUNDS	.02	4
SEC PAYROLL	.40	2	SECURITY	.27	2
SEC CONTRACTS	.26	2	ADMINISTRATIVE	.14	3
SEC OTHER	.01	3			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
10-19 YEARS 50 OR MORE STORIES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 11,749,472 SQ.FT.					10,970,978 SQ.FT.			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	11.45	10.59	7.25	15.50
RETAIL AREA	11.79	12.20	6.55	15.10	5				
OTHER AREA	69.82	47.15			3				
TOTAL RENT	12.75	14.27	8.86	15.14	7				
MISCELLANEOUS	.30	.31	.23	.36	4				
TOTAL INCOME	12.94	14.27	9.26	15.43	7				
EXPENSE									
CLEANING	1.21	1.27	.94	1.31	8	1.29	1.35	1.10	1.39
REPAIR-MAINT	1.37	1.35	.74	1.63	8	1.46	1.48	.77	1.89
UTILITIES	1.82	2.00	1.35	2.18	8	1.89	2.05	1.37	2.32
RDS/GNDS/SEC	.30	.32	.15	.42	8	.30	.32	.15	.42
ADMINISTRATIVE	.67	.42	.34	.64	8	.67	.42	.34	.64
TOTAL OPER EXP	5.37	5.30	4.21	5.79	8	5.68	5.60	4.49	6.49
FIXED EXPENSES	2.93	2.69	1.24	4.20	8	2.93	2.69	1.24	4.20
TOTAL OPER+FIXED	8.30	7.99	5.92	9.51	8	8.62	8.74	6.04	10.42
LEASING EXP	.15	.10	.04	.22	7				
TOTAL PAYROLL	.93	.79	.56	1.51	8				
TOTAL CONTRACT	1.90	1.73	.88	2.63	8				

AVG SQFT/OFC TEN	21028	8	AVG OFFICE OCCUPANCY	99.5	8
AVG SQFT/RET TEN	6634	8	AVG RETAIL OCCUPANCE	99.4	8
AVG SQFT/OFC WORK	243	7	AVG RATE YR-END RENT	26.91	7
			RENTABLE/GROSS SQFT	78	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.27	8	ADMIN TOTAL	.42	8
PAYROLL	.94	2	PAYROLL	.18	7
CONTRACT	.94	7	MGMT FEES	.11	6
SUP/MAT/MISC	.08	7	LEGAL FEES	.01	6
TRASH REMOVAL	.03	7	AUDIT FEES	.00	4
			GEN OFC EXP	.04	6
			OTHER ADM EXP	.09	7
REPR/MAINT TOTAL	1.35	8			
PAYROLL	.65	5			
ELEVATOR	.25	7	FIXED EXP TOTAL	2.69	8
HVAC	.10	7	REAL ESTATE TAX	2.11	7
ELECTRICAL	.03	7	BUILDING INS	.07	7
STRUCT/ROOF	.11	3	PERS PROP TAX		
PLUMBING	.01	7	OTHER TAXES	.06	3
GEN SUPPLIES	.07	6			
GEN MAINT	.14	7	LEASING EXPENSES	.10	7
			ADV/PROMOTION	.01	2
UTILITIES TOTAL	2.00	8	COMM/FEES	.07	6
ELECTRIC	1.74	7	TENANT ALTS	.09	4
GAS	.09	4	BUY-OUTS		
FUEL OIL	.01	1			
PURCH STEAM	.21	1	TOTAL PAYROLL	.79	8
PURCH CH-WTR			CLEANING	.94	2
COAL			REPAIR/MAINT	.65	5
WATER/SEWER	.05	7	RDS/GROUNDS		
			SECURITY	.27	1
RDS/GNDS/SEC TOT	.32	8	ADMINISTRATIVE	.17	6
RDS/GNDS TOTAL	.02	5			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.73	8
RDS/GNDS CONTR	.02	5	CLEANING	1.07	6
RDS/GNDS OTHER	.05	1	REPAIR/MAINT	.50	6
SECURITY TOTAL	.28	7	RDS/GROUNDS	.02	5
SEC PAYROLL	.27	2	SECURITY	.28	5
SEC CONTRACTS	.26	5	ADMINISTRATIVE	.12	6
SEC OTHER	.03	4			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
20-29 YEARS LESS THAN 5 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	32 BLDS 2,988,179 SQ.FT.					2,962,808 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					27	19.53	8.27	6.00	10.28
RETAIL AREA	9.81	8.78			2				
OTHER AREA	5.36	6.32			2				
TOTAL RENT	14.48	8.27	6.10	10.09	29				
MISCELLANEOUS	.43	.32	.04	.68	11				
TOTAL INCOME	14.82	8.69	6.87	10.25	29				
EXPENSE									
CLEANING	1.51	.77	.51	1.04	31	1.52	.77	.54	1.06
REPAIR MAINT	.82	.65	.35	1.11	32	.83	.65	.35	1.24
UTILITIES	1.76	1.42	.97	1.88	32	1.77	1.47	.97	1.94
RDS/GNDS/SEC	.78	.15	.04	.46	29	.78	.15	.04	.46
ADMINISTRATIVE	.74	.40	.24	.64	30	.74	.40	.24	.64
TOTAL OPER EXP	5.57	3.70	2.88	4.48	32	5.61	3.85	2.88	4.53
FIXED EXPENSES	2.38	.85	.67	1.22	32	2.38	.85	.67	1.22
TOTAL OPER+FIXED	7.95	4.55	4.05	5.70	32	7.99	4.67	4.05	6.69
LEASING EXP	.41	.15	.07	.36	21				
TOTAL PAYROLL	1.60	.64	.15	1.59	16				
TOTAL CONTRACT	1.28	1.09	.57	1.70	22				

AVG SQFT/OFC TEN	2957	23	AVG OFFICE OCCUPANCY	95.5	32
AVG SQFT/RET TEN	1925	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	196	23	AVG RATE YR-END RENT	9.11	19
			RENTABLE/GROSS SQFT	.77	18

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.77	31
PAYROLL	.18	5
CONTRACT	.55	20
SUP/MAT/MISC	.08	13
TRASH REMOVAL	.04	14
REPR/MAINT TOTAL	.65	32
PAYROLL	.40	9
ELEVATOR	.08	10
HVAC	.20	19
ELECTRICAL	.04	13
STRUCT/ROOF	.01	10
PLUMBING	.02	15
GEN SUPPLIES	.07	15
GEN MAINT	.09	15
UTILITIES TOTAL	1.42	32
ELECTRIC	.81	20
GAS	.30	17
FUEL OIL		
PURCH STEAM	.65	1
PURCH CH WTR		
COAL		
WATER/SEWER	.05	19
RDS/GNDS/SEC TOT	.15	29
RDS/GNDS TOTAL	.08	17
RDS/GNDS PAYRL	.10	2
RDS/GNDS CONTR	.08	14
RDS/GNDS OTHER	.02	5
SECURITY TOTAL	.03	10
SEC PAYROLL	1.11	1
SEC CONTRACTS	.03	7
SEC OTHER	.01	4

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.40	30
PAYROLL	.26	6
MGMT FEES	.37	13
LEGAL FEES	.05	7
AUDIT FEES	.05	6
GEN OFC EXP	.01	7
OTHER ADM EXP	.04	8
FIXED EXP TOTAL	.85	32
REAL ESTATE TAX	.80	20
BUILDING INS	.07	18
PERS PROP TAX	.00	3
OTHER TAXES	.01	2
LEASING EXPENSES	.15	21
ADV/PROMOTION	.02	4
COMM/FEES	.13	11
TENANT ALTS	.26	6
BUY-OUTS		
TOTAL PAYROLL	.64	16
CLEANING	.18	3
REPAIR/MAINT	.40	7
RDS/GROUNDS	.10	2
SECURITY		
ADMINISTRATIVE	.68	3
TOTAL CONTRACTS	1.09	22
CLEANING	.61	12
REPAIR/MAINT	.34	11
RDS/GROUNDS	.05	9
SECURITY	.02	5
ADMINISTRATIVE	.25	9

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
20-29 YEARS 5 - 9 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	23 BLDS 2,447,016 SQ.FT.					2,164,602 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					18	8.87	9.33	5.15	11.58
RETAIL AREA	8.82	9.82	6.93	21.40	6				
OTHER AREA	2.15	2.32			2				
TOTAL RENT	7.95	8.03	5.25	10.55	20				
MISCELLANEOUS	.60	.18	.01	.44	12				
TOTAL INCOME	8.40	8.04	5.36	11.43	20				
EXPENSE									
CLEANING	.93	.86	.75	1.25	23	1.06	.90	.75	1.32
REPAIR MAINT	1.19	1.36	.64	2.06	23	1.35	1.48	.69	2.18
UTILITIES	1.79	1.53	1.34	2.13	23	2.01	1.65	1.37	2.18
RDS/GNDS/SEC	.34	.29	.06	.56	20	.34	.29	.06	.56
ADMINISTRATIVE	.62	.50	.32	.66	23	.62	.50	.32	.66
TOTAL OPER EXP	4.80	4.96	4.06	5.82	23	5.42	5.30	4.06	6.49
FIXED EXPENSES	1.36	1.04	.61	1.98	21	1.36	1.04	.61	1.98
TOTAL OPER+FIXED	6.11	6.33	4.63	7.38	21	6.77	6.97	4.63	8.12
LEASING EXP	.38	.14	.09	.48	12				
TOTAL PAYROLL	1.06	1.01	.58	1.38	17				
TOTAL CONTRACT	1.23	1.19	.71	1.48	17				

AVG SQFT/OFC TEN	4021	23	AVG OFFICE OCCUPANCY	96.8	23
AVG SQFT/RET TEN	1927	7	AVG RETAIL OCCUPANCE	96.5	7
AVG SQFT/OFC WORK	225	22	AVG RATE YR-END RENT	12.37	19
			RENTABLE/GROSS SQFT	.68	8

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.86	23
PAYROLL	.29	7
CONTRACT	.76	19
SUP/MAT/MISC	.05	18
TRASH REMOVAL	.05	19
REPR/MAINT TOTAL	1.36	23
PAYROLL	.65	16
ELEVATOR	.17	21
HVAC	.22	19
ELECTRICAL	.04	16
STRUCT/ROOF	.12	6
PLUMBING	.03	17
GEN SUPPLIES	.09	18
GEN MAINT	.06	18
UTILITIES TOTAL	1.53	23
ELECTRIC	1.26	22
GAS	.12	15
FUEL OIL	.27	4
PURCH STEAM	.43	4
PURCH CH WTR		
COAL		
WATER/SEWER	.05	22
RDS/GNDS/SEC TOT	.29	20
RDS/GNDS TOTAL	.04	15
RDS/GNDS PAYRL	.04	3
RDS/GNDS CONTR	.02	8
RDS/GNDS OTHER	.02	7
SECURITY TOTAL	.33	13
SEC PAYROLL	.46	5
SEC CONTRACTS	.26	10
SEC OTHER	.01	5

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.50	23
PAYROLL	.47	12
MGMT FEES	.21	13
LEGAL FEES	.07	8
AUDIT FEES	.03	7
GEN OFC EXP	.05	17
OTHER ADM EXP	.02	8
FIXED EXP TOTAL	1.04	21
REAL ESTATE TAX	.97	21
BUILDING INS	.06	19
PERS PROP TAX	.01	6
OTHER TAXES	.00	5
LEASING EXPENSES	.14	12
ADV/PROMOTION	.01	7
COMM/FEES	.09	7
TENANT ALTS	.05	10
BUY-OUTS		
TOTAL PAYROLL	1.01	17
CLEANING	.43	6
REPAIR/MAINT	.65	16
RDS/GROUNDS	.04	3
SECURITY	.31	5
ADMINISTRATIVE	.47	7
TOTAL CONTRACTS	1.19	17
CLEANING	.77	16
REPAIR/MAINT	.27	13
RDS/GROUNDS	.06	6
SECURITY	.21	6
ADMINISTRATIVE	.30	10

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
20-29 YEARS 10 - 19 STORIES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	41 BLDS 7,863,652 SQ.FT.					7,180,734 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					29	10.14	8.82	7.77	13.05
RETAIL AREA	10.34	11.46	8.67	14.57	16				
OTHER AREA	5.15	4.54	3.25	8.88	8				
TOTAL RENT	10.07	8.80	7.49	12.94	32				
MISCELLANEOUS	.30	.09	.02	.46	25				
TOTAL INCOME	10.15	9.08	7.79	13.11	33				
EXPENSE									
CLEANING	1.08	.94	.67	1.33	40	1.17	1.00	.68	1.36
REPAIR-MAINT	1.31	1.18	.83	1.69	40	1.41	1.20	.90	1.75
UTILITIES	1.67	1.53	1.20	1.99	40	1.77	1.54	1.31	2.11
RDS/GNDS/SEC	.34	.21	.12	.41	38	.34	.21	.12	.41
ADMINISTRATIVE	.44	.41	.24	.63	40	.44	.41	.24	.63
TOTAL OPER EXP	4.83	4.58	3.80	5.31	40	5.11	4.92	3.85	5.95
FIXED EXPENSES	1.25	1.01	.80	1.56	39	1.25	1.01	.80	1.56
TOTAL OPER+FIXED	6.15	5.57	4.86	7.21	39	6.54	6.18	5.00	7.36
LEASING EXP	.30	.23	.07	.41	28				
TOTAL PAYROLL	1.18	1.15	.63	1.81	28				
TOTAL CONTRACT	1.57	1.45	.85	1.96	32				

AVG SQFT/OFC TEN	5711	37	AVG OFFICE OCCUPANCY	93.0	40
AVG SQFT/RET TEN	3450	23	AVG RETAIL OCCUPANCE	93.4	22
AVG SQFT/OFC WORK	229	34	AVG RATE YR-END RENT	15.34	33
			RENTABLE/GROSS SQFT	.81	20

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.94	40	ADMIN TOTAL	.41	40
PAYROLL	.81	13	PAYROLL	.22	24
CONTRACT	.62	35	MGMT FEES	.26	26
SUP/MAT/MISC	.09	28	LEGAL FEES	.01	21
TRASH REMOVAL	.03	30	AUDIT FEES	.02	5
			GEN OFC EXP	.02	27
REPR/MAINT TOTAL	1.18	40	OTHER ADM EXP	.02	23
PAYROLL	.58	31			
ELEVATOR	.18	37	FIXED EXP TOTAL	1.01	39
HVAC	.14	34	REAL ESTATE TAX	.84	37
ELECTRICAL	.04	34	BUILDING INS	.08	36
STRUCT/ROOF	.07	15	PERS PROP TAX	.00	8
PLUMBING	.01	32	OTHER TAXES	.04	12
GEN SUPPLIES	.07	33			
GEN MAINT	.13	33	LEASING EXPENSES	.23	28
			ADV/PROMOTION	.01	12
UTILITIES TOTAL	1.53	40	COMM/FEES	.11	18
ELECTRIC	1.14	37	TENANT ALTS	.16	18
GAS	.13	26	BUY-OUTS		
FUEL OIL	.09	11			
PURCH STEAM	.26	11	TOTAL PAYROLL	1.15	28
PURCH CH WTR	.29	2	CLEANING	.80	12
COAL			REPAIR/MAINT	.62	25
WATER/SEWER	.05	35	RDS/GROUNDS	.02	3
			SECURITY	.20	9
RDS/GNDS/SEC TOT	.21	38	ADMINISTRATIVE	.23	19
RDS/GNDS TOTAL	.03	22			
RDS/GNDS PAYRL	.02	3	TOTAL CONTRACTS	1.45	32
RDS/GNDS CONTR	.05	16	CLEANING	.71	29
RDS/GNDS OTHER	.01	9	REPAIR/MAINT	.33	27
SECURITY TOTAL	.20	35	RDS/GROUNDS	.03	13
SEC PAYROLL	.20	14	SECURITY	.13	25
SEC CONTRACTS	.14	26	ADMINISTRATIVE	.25	23
SEC OTHER	.01	7			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
20-29 YEARS 20 - 29 STORIES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	23 BLDS 7,872,453 SQ.FT.					7,444,244 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					20	11.92	12.12	9.96	14.27
RETAIL AREA	14.09	14.67	9.38	17.58	14				
OTHER AREA	9.22	6.39	4.89	12.15	12				
TOTAL RENT	11.75	11.69	9.83	14.08	22				
MISCELLANEOUS	.40	.14	.06	.71	17				
TOTAL INCOME	12.06	12.34	10.41	14.23	22				
EXPENSE									
CLEANING	1.20	1.29	.83	1.43	23	1.26	1.34	.90	1.54
REPAIR-MAINT	1.22	1.26	1.20	1.40	23	1.28	1.36	1.23	1.47
UTILITIES	1.82	1.75	1.24	2.43	23	1.88	1.88	1.28	2.43
RDS/GNDS/SEC	.41	.40	.20	.51	20	.41	.40	.20	.51
ADMINISTRATIVE	.64	.53	.43	1.03	23	.64	.53	.43	1.03
TOTAL OPER EXP	5.25	5.28	4.52	6.76	23	5.48	5.47	4.65	6.76
FIXED EXPENSES	1.63	1.32	.87	2.03	23	1.63	1.32	.87	2.03
TOTAL OPER+FIXED	6.88	6.99	5.63	7.98	23	7.11	7.29	5.72	8.41
LEASING EXP	.11	.05	.04	.12	15				
TOTAL PAYROLL	1.84	1.50	.70	2.54	12				
TOTAL CONTRACT	1.39	1.09	.94	2.05	11				

AVG SQFT/OFC TEN	9320	22	AVG OFFICE OCCUPANCY	97.3	23
AVG SQFT/RET TEN	2706	16	AVG RETAIL OCCUPANCE	95.0	17
AVG SQFT/OFC WORK	203	19	AVG RATE YR-END RENT	18.60	20
			RENTABLE/GROSS SQFT	.81	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.29	23	ADMIN TOTAL	.53	23
PAYROLL	.14	9	PAYROLL	.42	12
CONTRACT	.72	13	MGMT FEES	.16	8
SUP/MAT/MISC	.06	13	LEGAL FEES	.03	3
TRASH REMOVAL	.03	10	AUDIT FEES	.01	5
			GEN OFC EXP	.06	12
REPR/MAINT TOTAL	1.26	23	OTHER ADM EXP	.03	10
PAYROLL	.61	12			
ELEVATOR	.24	14	FIXED EXP TOTAL	1.32	23
HVAC	.15	14	REAL ESTATE TAX	1.40	18
ELECTRICAL	.07	14	BUILDING INS	.08	18
STRUCT/ROOF	.03	4	PERS PROP TAX	.02	3
PLUMBING	.01	11	OTHER TAXES	.06	7
GEN SUPPLIES	.09	12			
GEN MAINT	.12	13	LEASING EXPENSES	.05	15
			ADV/PROMOTION	.00	9
UTILITIES TOTAL	1.75	23	COMM/FEES	.05	10
ELECTRIC	1.11	21	TENANT ALTS	.07	6
GAS	.16	10	BUY-OUTS		
FUEL OIL	.00	1			
PURCH STEAM	.58	10	TOTAL PAYROLL	1.50	12
PURCH CH WTR	.32	7	CLEANING	.14	9
COAL	.03	1	REPAIR/MAINT	.61	10
WATER/SEWER	.07	19	RDS/GROUNDS	.11	5
			SECURITY	.37	5
RDS/GNDS/SEC TOT	.40	20	ADMINISTRATIVE	.43	9
RDS/GNDS TOTAL	.18	6			
RDS/GNDS PAYRL	.11	5	TOTAL CONTRACTS	1.09	11
RDS/GNDS CONTR	.08	5	CLEANING	.60	9
RDS/GNDS OTHER	.04	3	REPAIR/MAINT	.46	9
SECURITY TOTAL	.31	11	RDS/GROUNDS	.08	5
SEC PAYROLL	.38	7	SECURITY	.16	7
SEC CONTRACTS	.14	8	ADMINISTRATIVE	.26	5
SEC OTHER	.01	6			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
20-29 YEARS 30 - 39 STORIES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 3,190,603 SQ.FT.					3,145,025 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	10.98	11.62	7.57	12.17
RETAIL AREA	12.84	8.72			3				
OTHER AREA	14.66	14.66			1				
TOTAL RENT	11.13	12.01	7.69	12.22	5				
MISCELLANEOUS	.06	.07			3				
TOTAL INCOME	11.17	12.02	7.69	12.29	5				
EXPENSE									
CLEANING	1.38	1.30	.80	1.92	6	1.38	1.30	.82	2.00
REPAIR MAINT	1.15	1.55	.31	2.42	6	1.17	1.59	.31	2.52
UTILITIES	2.36	2.27	1.65	2.73	6	2.39	2.27	1.71	2.78
RDS/GNDS/SEC	.30	.23	.16	.56	5	.30	.23	.16	.56
ADMINISTRATIVE	.59	.54	.47	.80	6	.59	.54	.47	.80
TOTAL OPER EXP	5.71	5.41	4.85	7.35	6	5.80	5.49	4.86	7.69
FIXED EXPENSES	2.13	1.42	1.02	2.81	4	2.13	1.42	1.02	2.81
TOTAL OPER+FIXED	7.49	6.24	5.78	10.16	5	8.56	6.40	5.79	10.50
LEASING EXP	.11	.12	.06	.21	4				
TOTAL PAYROLL	3.11	2.64			2				
TOTAL CONTRACT	.81	.93			2				

AVG SQFT/OFC TEN	21611	5	AVG OFFICE OCCUPANCY	98.6	6
AVG SQFT/RET TEN	2385	3	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	197	5	AVG RATE YR-END RENT	23.96	3
			RENTABLE/GROSS SQFT	.78	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.30	6
PAYROLL	1.31	3
CONTRACT	.79	5
SUP/MAT/MISC	.04	5
TRASH REMOVAL	.10	6
REPR/MAINT TOTAL	1.55	6
PAYROLL	.77	3
ELEVATOR	.26	5
HVAC	.09	4
ELECTRICAL	.12	2
STRUCT/ROOF	.03	2
PLUMBING	.01	2
GEN SUPPLIES	.06	5
GEN MAINT	.11	5
UTILITIES TOTAL	2.27	6
ELECTRIC	1.92	6
GAS	.18	2
FUEL OIL		
PURCH STEAM	.55	4
PURCH CH WTR		
COAL		
WATER/SEWER	.03	6
RDS/GNDS/SEC TOT	.23	5
RDS/GNDS TOTAL	.02	3
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.01	1
RDS/GNDS OTHER	.04	2
SECURITY TOTAL	.18	5
SEC PAYROLL	.88	1
SEC CONTRACTS	.17	4
SEC OTHER	.03	2

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.54	6
PAYROLL	.42	6
MGMT FEES	.16	3
LEGAL FEES	.01	3
AUDIT FEES	.02	2
GEN OFC EXP	.02	6
OTHER ADM EXP	.03	5
FIXED EXP TOTAL	1.42	4
REAL ESTATE TAX	1.32	4
BUILDING INS	.08	4
PERS PROP TAX		
OTHER TAXES	.01	1
LEASING EXPENSES	.12	4
ADV/PROMOTION		
COMM/FEES	.17	1
TENANT ALTS	.07	3
BUY-OUTS		
TOTAL PAYROLL	2.64	2
CLEANING	1.31	1
REPAIR/MAINT	.96	2
RDS/GROUNDS		
SECURITY	.88	1
ADMINISTRATIVE	.58	2
TOTAL CONTRACTS	.93	2
CLEANING	.44	2
REPAIR/MAINT	.42	2
RDS/GROUNDS		
SECURITY	.14	1
ADMINISTRATIVE		

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
20-29 YEARS 40 - 49 STORIES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 4,854,333 SQ.FT.					4,393,650 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	25.06	14.35		
RETAIL AREA	9.22	8.31			3				
OTHER AREA	20.89	11.99			2				
TOTAL RENT	20.79	14.30	12.78	26.34	4				
MISCELLANEOUS	1.75	.95	.39	2.73	4				
TOTAL INCOME	22.53	15.00	13.17	29.07	4				
EXPENSE									
CLEANING	1.64	1.41	1.29	1.94	4	1.80	1.52	1.43	2.03
REPAIR-MAINT	1.69	1.64	1.26	2.23	4	1.86	1.83	1.47	2.32
UTILITIES	2.62	2.07	1.82	3.15	4	2.89	2.40	2.05	3.32
RDS/GNDS/SEC	.42	.22	.18	.58	4	.42	.22	.18	.58
ADMINISTRATIVE	.68	.47	.20	1.17	4	.68	.47	.20	1.17
TOTAL OPER EXP	7.05	5.98	5.26	8.56	4	7.77	6.71	5.77	9.21
FIXED EXPENSES	4.36	4.45	3.54	4.70	4	4.36	4.45	3.54	4.70
TOTAL OPER+FIXED	11.42	10.19	8.80	13.27	4	12.13	11.12	9.30	13.92
LEASING EXP									
TOTAL PAYROLL	1.67	2.69			3				
TOTAL CONTRACT	1.29	.46			3				

AVG SQFT/OFC TEN	31452	3	AVG OFFICE OCCUPANCY	99.7	4
AVG SQFT/RET TEN	1038	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	199	3	AVG RATE YR-END RENT	32.00	2
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.41	4
PAYROLL	1.22	2
CONTRACT	.03	2
SUP/MAT/MISC	.05	2
TRASH REMOVAL	.01	2
REPR/MAINT TOTAL	1.64	4
PAYROLL	1.05	2
ELEVATOR	.11	2
HVAC	.14	2
ELECTRICAL	.02	2
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES	.17	2
GEN MAINT	.29	1
UTILITIES TOTAL	2.07	4
ELECTRIC	1.37	3
GAS	.28	1
FUEL OIL		
PURCH STEAM	.79	2
PURCH CH WTR		
COAL		
WATER/SEWER	.05	3
RDS/GNDS/SEC TOT	.22	4
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL	.18	2
SEC PAYROLL	.17	2
SEC CONTRACTS		
SEC OTHER	.01	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.47	4
PAYROLL	.29	1
MGMT FEES	.17	2
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP	.11	2
OTHER ADM EXP	1.19	1
FIXED EXP TOTAL	4.45	4
REAL ESTATE TAX	3.54	2
BUILDING INS	.15	2
PERS PROP TAX		
OTHER TAXES	.01	1
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	2.69	3
CLEANING	1.25	2
REPAIR/MAINT	1.05	2
RDS/GROUNDS		
SECURITY	.17	2
ADMINISTRATIVE	.45	1
TOTAL CONTRACTS	.46	3
CLEANING	.03	2
REPAIR/MAINT	.20	1
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.17	2

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
30-39 YEARS LESS THAN 5 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	896,312 SQ FT				868,333 SQ FT.			
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	20.23	6.34	4.88	14.06
RETAIL AREA	7.09	7.24			2				
OTHER AREA	4.58	4.58			1				
TOTAL RENT	18.48	6.86	5.12	14.37	5				
MISCELLANEOUS	.19	.21			3				
TOTAL INCOME	18.41	6.44	4.81	14.50	6				
EXPENSE									
CLEANING	1.46	.37	.13	1.27	5	1.51	.46	.15	1.35
REPAIR MAINT	3.49	.50	.32	2.59	6	3.52	.58	.34	2.59
UTILITIES	2.40	.94	.70	1.91	6	2.43	1.05	.70	2.02
RDS/GNDS/SEC	.20	.16	.08	.24	4	.20	.16	.08	.24
ADMINISTRATIVE	.32	.37	.24	.90	6	.32	.37	.24	.90
TOTAL OPER EXP	7.83	2.10	1.86	6.42	6	7.95	2.34	1.94	6.78
FIXED EXPENSES	3.10	.55	.23	2.20	6	3.10	.55	.23	2.20
TOTAL OPER+FIXED	10.93	2.65	2.24	8.46	6	11.05	2.89	2.32	8.83
LEASING EXP	.28	.32	.12	.74	6				
TOTAL PAYROLL	.41	.39			3				
TOTAL CONTRACT	1.55	.75			3				

AVG SQFT/OFC TEN	2205	4	AVG OFFICE OCCUPANCY	95.6	6
AVG SQFT/RET TEN	1970	3	AVG RETAIL OCCUPANCE	90.7	3
AVG SQFT/OFC WORK	190	5	AVG RATE YR-END RENT	7.95	4
			RENTABLE/GROSS SQFT	.86	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.37	5
PAYROLL	.14	2
CONTRACT	.10	3
SUP/MAT/MISC	.03	2
TRASH REMOVAL	.03	2
REPR/MAINT TOTAL	.50	6
PAYROLL	.06	1
ELEVATOR		
HVAC	.14	2
ELECTRICAL	.04	2
STRUCT/ROOF	.04	2
PLUMBING	.05	1
GEN SUPPLIES	.03	1
GEN MAINT	.05	3
UTILITIES TOTAL	.94	6
ELECTRIC	.64	3
GAS	.15	2
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.06	2
RDS/GNDS/SEC TOT	.16	4
RDS/GNDS TOTAL	.12	2
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.09	1
RDS/GNDS OTHER	.07	2
SECURITY TOTAL	.18	1
SEC PAYROLL	.10	1
SEC CONTRACTS	.08	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.37	6
PAYROLL	.19	1
MGMT FEES	.36	2
LEGAL FEES	.08	2
AUDIT FEES		
GEN OFC EXP	.03	1
OTHER ADM EXP	.06	3
FIXED EXP TOTAL	.55	6
REAL ESTATE TAX	.50	2
BUILDING INS	.09	3
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.32	6
ADV/PROMOTION	.02	2
COMM/FEES	.41	2
TENANT ALTS	.38	3
BUY-OUTS		
TOTAL PAYROLL	.39	3
CLEANING	.02	1
REPAIR/MAINT	.06	1
RDS/GROUNDS		
SECURITY	.10	1
ADMINISTRATIVE	.16	1
TOTAL CONTRACTS	.75	3
CLEANING	.11	1
REPAIR/MAINT	.16	1
RDS/GROUNDS	.11	1
SECURITY	.08	1
ADMINISTRATIVE	.02	1

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
30-39 YEARS 5 - 9 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	431,334 SQ FT.				399,827 SQ.FT.			
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	9.55	9.18	8.21	10.63
RETAIL AREA	7.91	8.32			2				
OTHER AREA	.84	.84			1				
TOTAL RENT	9.21	8.90	7.82	10.63	6				
MISCELLANEOUS	.24	.01	.00	.43	4				
TOTAL INCOME	9.35	9.24	7.82	10.72	6				
EXPENSE									
CLEANING	1.23	1.03	.83	1.51	6	1.33	1.14	.92	1.56
REPAIR MAINT	.95	.89	.75	1.26	6	.99	1.00	.76	1.26
UTILITIES	2.27	1.68	1.23	2.76	6	2.37	1.80	1.26	2.89
RDS/GNDS/SEC	.11	.12	.08	.16	4	.11	.12	.08	.16
ADMINISTRATIVE	.35	.34	.24	.51	6	.35	.34	.24	.51
TOTAL OPER EXP	4.88	4.27	3.46	5.54	6	5.14	4.43	3.81	5.77
FIXED EXPENSES	.58	.48	.13	1.53	6	.58	.48	.13	1.53
TOTAL OPER+FIXED	5.45	5.26	4.15	6.01	6	5.72	5.69	4.30	6.16
LEASING EXP	.92	.18			3				
TOTAL PAYROLL	1.21	.66	.42	1.26	4				
TOTAL CONTRACT	1.31	1.66	.81	2.17	5				

AVG SQFT/OFC TEN	3727	6	AVG OFFICE OCCUPANCY	95.1	6
AVG SQFT/RET TEN	2591	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	183	5	AVG RATE YR-END RENT	12.70	6
			RENTABLE/GROSS SQFT	.79	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.03	6
PAYROLL	.79	3
CONTRACT	.67	5
SUP/MAT/MISC	.08	5
TRASH REMOVAL	.04	4
REPR/MAINT TOTAL	.89	6
PAYROLL	.55	3
ELEVATOR	.09	5
HVAC	.13	5
ELECTRICAL	.04	5
STRUCT/ROOF	.31	2
PLUMBING	.01	5
GEN SUPPLIES	.03	5
GEN MAINT	.06	3
UTILITIES TOTAL	1.68	6
ELECTRIC	1.26	5
GAS	.13	3
FUEL OIL		
PURCH STEAM	.71	2
PURCH CH WTR		
COAL		
WATER/SEWER	.07	5
RDS/GNDS/SEC TOT	.12	4
RDS/GNDS TOTAL	.06	1
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.03	1
RDS/GNDS OTHER	.03	1
SECURITY TOTAL	.09	3
SEC PAYROLL		
SEC CONTRACTS	.09	3
SEC OTHER	.01	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.34	6
PAYROLL	.23	1
MGMT FEES	.19	5
LEGAL FEES	.02	3
AUDIT FEES	.02	1
GEN OFC EXP	.03	3
OTHER ADM EXP	.08	1
FIXED EXP TOTAL	.48	6
REAL ESTATE TAX	1.04	3
BUILDING INS	.16	5
PERS PROP TAX	.01	2
OTHER TAXES	.02	1
LEASING EXPENSES	.18	3
ADV/PROMOTION	.13	1
COMM/FEES	.10	3
TENANT ALTS	.94	2
BUY-OUTS		
TOTAL PAYROLL	.66	4
CLEANING	.48	2
REPAIR/MAINT	.55	3
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.23	1
TOTAL CONTRACTS	1.66	5
CLEANING	.71	4
REPAIR/MAINT	.43	3
RDS/GROUNDS	.03	1
SECURITY	.09	3
ADMINISTRATIVE	.26	4

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
40-49 YEARS LESS THAN 5 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	164,422 SQ.FT.				142,182 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	5.57	5.60		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	5.57	5.60			2				
MISCELLANEOUS									
TOTAL INCOME	5.57	5.60			2				
EXPENSE									
CLEANING	3.78	3.98	.55	4.09	5	4.37	4.09	.55	4.94
REPAIR-MAINT	1.97	2.09	.34	2.15	5	2.28	2.15	.34	2.59
UTILITIES	2.91	2.32	.81	3.15	5	3.36	2.35	.81	3.95
RDS/GNDS/SEC	2.05	2.05			3	2.05	2.05		
ADMINISTRATIVE	.60	.62	.15	.66	5	.60	.62	.15	.66
TOTAL OPER EXP	11.12	11.05	1.84	12.09	5	12.86	11.35	1.84	14.74
FIXED EXPENSES	.84	.66	.42	.96	5	.84	.66	.42	.96
TOTAL OPER+FIXED	11.97	11.72	2.26	13.06	5	13.71	12.18	2.26	15.62
LEASING EXP									
TOTAL PAYROLL	4.60	4.60			3				
TOTAL CONTRACT	3.26	3.28	2.06	3.35	4				

AVG SQFT/OFC TEN	11849	5	AVG OFFICE OCCUPANCY	100.0	5
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	116	5	AVG RATE YR END RENT	6.00	1
			RENTABLE/GROSS SQFT	.80	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	3.98	5
PAYROLL	.84	3
CONTRACT	2.85	4
SUP/MAT/MISC	.17	3
TRASH REMOVAL	.15	3
REPR/MAINT TOTAL	2.09	5
PAYROLL	1.13	3
ELEVATOR	.09	3
HVAC	.13	3
ELECTRICAL	.25	4
STRUCT/ROOF	.02	4
PLUMBING	.01	3
GEN SUPPLIES	.39	4
GEN MAINT	.10	4
UTILITIES TOTAL	2.32	5
ELECTRIC	2.12	4
GAS	.32	3
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.14	1
RDS/GNDS/SEC TOT	2.05	3
RDS/GNDS TOTAL	.26	3
RDS/GNDS PAYRL	.23	3
RDS/GNDS CONTR	.03	3
RDS/GNDS OTHER		
SECURITY TOTAL	1.79	3
SEC PAYROLL	1.75	3
SEC CONTRACTS	.02	3
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.62	5
PAYROLL	.63	3
MGMT FEES		
LEGAL FEES		
AUDIT FEES	.07	1
GEN OFC EXP	.02	4
OTHER ADM EXP	.04	1
FIXED EXP TOTAL	.66	5
REAL ESTATE TAX	.65	4
BUILDING INS	.13	4
PERS PROP TAX		
OTHER TAXES	.00	1
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	4.60	3
CLEANING	.84	3
REPAIR/MAINT	1.13	3
RDS/GROUNDS	.23	3
SECURITY	1.75	3
ADMINISTRATIVE	.63	3
TOTAL CONTRACTS	3.28	4
CLEANING	2.85	4
REPAIR/MAINT	.38	4
RDS/GROUNDS	.03	3
SECURITY	.02	3
ADMINISTRATIVE		

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
40-49 YEARS 5 - 9 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	554,235 SQ.FT.				475,706 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	7.48	7.50		
RETAIL AREA									
OTHER AREA	1.42	1.42			1				
TOTAL RENT	7.31	7.50			3				
MISCELLANEOUS									
TOTAL INCOME	7.31	7.50			3				
EXPENSE									
CLEANING	.87	.79	.64	1.02	4	1.01	.91	.64	1.20
REPAIR-MAINT	1.24	1.09	.63	1.69	4	1.45	1.26	.66	1.86
UTILITIES	1.60	1.30	.63	1.88	4	1.86	1.48	.68	2.10
RDS/GNDS/SEC	.35	.43			3	.35	.43		
ADMINISTRATIVE	.32	.60	.36	.72	4	.32	.60	.36	.72
TOTAL OPER EXP	4.34	4.45	3.73	4.48	4	5.06	4.45	3.91	5.05
FIXED EXPENSES	1.34	1.18	.53	1.64	4	1.34	1.18	.53	1.64
TOTAL OPER+FIXED	5.69	5.41	4.29	6.08	4	6.40	5.41	4.47	6.65
LEASING EXP	.40	.40			1				
TOTAL PAYROLL	1.74	1.75			2				
TOTAL CONTRACT	.35	.35			1				

AVG SQFT/OFC TEN	16834	4	AVG OFFICE OCCUPANCY	99.1	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	183	4	AVG RATE YR END RENT	9.50	3
			RENTABLE/GROSS SQFT	.81	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.79	4
PAYROLL	.95	2
CONTRACT	.33	2
SUP/MAT/MISC	.05	2
TRASH REMOVAL	.03	1
REPR/MAINT TOTAL	1.09	4
PAYROLL	.50	2
ELEVATOR	.15	3
HVAC	.17	2
ELECTRICAL	.03	1
STRUCT/ROOF	.11	1
PLUMBING	.12	1
GEN SUPPLIES	.13	3
GEN MAINT	.14	2
UTILITIES TOTAL	1.30	4
ELECTRIC	1.25	3
GAS	.37	1
FUEL OIL	.03	1
PURCH STEAM	.55	2
PURCH CH WTR		
COAL		
WATER/SEWER	.09	3
RDS/GNDS/SEC TOT	.43	3
RDS/GNDS TOTAL	.05	1
RDS/GNDS PAYRL	.03	1
RDS/GNDS CONTR	.02	1
RDS/GNDS OTHER		
SECURITY TOTAL	.34	2
SEC PAYROLL	.07	1
SEC CONTRACTS	.30	2
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.60	4
PAYROLL	.15	1
MGMT FEES	.22	1
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP	.35	1
FIXED EXP TOTAL	1.18	4
REAL ESTATE TAX	.55	3
BUILDING INS	.08	3
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.40	1
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS	.40	1
BUY-OUTS		
TOTAL PAYROLL	1.75	2
CLEANING	.85	1
REPAIR/MAINT	.64	1
RDS/GROUNDS	.03	1
SECURITY	.07	1
ADMINISTRATIVE	.15	1
TOTAL CONTRACTS	.35	1
CLEANING	.00	1
REPAIR/MAINT	.15	1
RDS/GROUNDS	.02	1
SECURITY	.18	1
ADMINISTRATIVE		

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
40-49 YEARS 10 – 19 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	798,004 SQ. FT.				698,562 SQ. FT.			
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	9.18	6.88		
RETAIL AREA	7.46	7.46			1				
OTHER AREA	6.54	6.54			1				
TOTAL RENT	7.96	6.41	6.13	10.08	4				
MISCELLANEOUS	.14	.16			3				
TOTAL INCOME	10.55	7.89	6.21	15.41	6				
EXPENSE									
CLEANING	1.47	1.44	1.11	2.12	4	1.74	1.67	1.44	2.26
REPAIR-MAINT	1.51	1.22	.63	2.00	4	1.81	1.33	.75	2.51
UTILITIES	1.02	.97	.76	1.41	4	1.15	1.09	.89	1.47
RDS/GNDS/SEC	.27	.27			2	.27	.27		
ADMINISTRATIVE	.67	.74	.35	.97	4	.67	.74	.35	.97
TOTAL OPER EXP	6.51	5.34	4.27	8.24	6	2.50	4.65	.00	6.6!
FIXED EXPENSES	1.15	.72	.34	1.73	6	1.15	.72	.34	1.73
TOTAL OPER+FIXED	7.66	5.90	4.77	9.97	6	3.65	5.34	1.73	6.98
LEASING EXP	.82	.75	.30	1.22	4				
TOTAL PAYROLL	1.33	1.43			3				
TOTAL CONTRACT	2.46	2.00			2				

AVG SQFT/OFC TEN	1753	5	AVG OFFICE OCCUPANCY	96.7	6
AVG SQFT/RET TEN	2276	3	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	176	3	AVG RATE YR-END RENT	15.48	6
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.44	4	ADMIN TOTAL	.74	4
PAYROLL	1.47	3	PAYROLL	.20	2
CONTRACT	.61	2	MGMT FEES	.51	3
SUP/MAT/MISC	.10	3	LEGAL FEES	.06	2
TRASH REMOVAL	.04	3	AUDIT FEES	.01	1
			GEN OFC EXP	.04	3
REPR/MAINT TOTAL	1.22	4	OTHER ADM EXP	.09	3
PAYROLL	.54	3			
ELEVATOR	.15	4	FIXED EXP TOTAL	.72	6
HVAC	.08	3	REAL ESTATE TAX	.42	3
ELECTRICAL	.03	4	BUILDING INS	.16	4
STRUCT/ROOF	.01	1	PERS PROP TAX	.01	1
PLUMBING	.03	3	OTHER TAXES	.03	1
GEN SUPPLIES	.03	3			
GEN MAINT	.38	4	LEASING EXPENSES	.75	4
			ADV/PROMOTION	.00	2
UTILITIES TOTAL	.97	4	COMM/FEES	.01	1
ELECTRIC	.52	4	TENANT ALTS	.74	4
GAS	.03	1	BUY-OUTS		
FUEL OIL	.34	1			
PURCH STEAM	.32	3	TOTAL PAYROLL	1.43	3
PURCH CH WTR			CLEANING	1.63	2
COAL			REPAIR/MAINT	.48	2
WATER/SEWER	.03	4	RDS/GROUNDS		
			SECURITY	.28	1
RDS/GNDS/SEC TOT	.27	2	ADMINISTRATIVE	.36	1
RDS/GNDS TOTAL	.01	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	2.00	2
RDS/GNDS CONTR	.00	1	CLEANING	1.15	1
RDS/GNDS OTHER	.00	1	REPAIR/MAINT	.85	2
SECURITY TOTAL	.27	2	RDS/GROUNDS	.00	1
SEC PAYROLL	.28	1	SECURITY		
SEC CONTRACTS	.26	1	ADMINISTRATIVE	.58	2
SEC OTHER					

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
50 OR MORE YEARS LESS THAN 5 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	16 BLDS	690,716 SQ. FT.				625,358 SQ. FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					13	8.13	7.21	5.15	9.54
RETAIL AREA	9.75	9.93	6.74	11.57	4				
OTHER AREA	3.37	3.73			3				
TOTAL RENT	8.94	7.67	5.34	9.88	15				
MISCELLANEOUS	.25	.15	.05	.42	8				
TOTAL INCOME	9.08	8.39	5.34	9.93	15				
EXPENSE									
CLEANING	1.24	.71	.48	1.20	16	1.38	.80	.58	1.25
REPAIR-MAINT	.88	.68	.49	.79	16	.97	.82	.52	.98
UTILITIES	1.52	1.23	.77	1.59	16	1.65	1.34	.94	1.83
RDS/GNDS/SEC	.40	.08	.01	.12	12	.40	.08	.01	.12
ADMINISTRATIVE	.58	.43	.27	.62	16	.58	.43	.27	.62
TOTAL OPER EXP	4.58	3.23	2.34	3.99	16	5.01	3.85	3.07	4.27
FIXED EXPENSES	1.12	.77	.57	1.23	15	1.12	.77	.57	1.23
TOTAL OPER+FIXED	5.75	4.84	3.02	5.13	15	6.21	5.00	3.37	8.12
LEASING EXP	.27	22	.02	.53	11				
TOTAL PAYROLL	1.07	.35	.18	47	10				
TOTAL CONTRACT	1.72	1.35	1.10	1.78	12				

AVG SQFT/OFC TEN	2492	14	AVG OFFICE OCCUPANCY	93.5	16
AVG SQFT/RET TEN	1359	4	AVG RETAIL OCCUPANCE	88.3	5
AVG SQFT/OFC WORK	167	11	AVG RATE YR-END RENT	9.90	9
			RENTABLE/GROSS SQFT	.81	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.71	16	ADMIN TOTAL	.43	16
PAYROLL	.78	1	PAYROLL	.20	3
CONTRACT	.67	14	MGMT FEES	.35	11
SUP/MAT/MISC	.07	11	LEGAL FEES	.01	6
TRASH REMOVAL	.04	11	AUDIT FEES	.03	4
			GEN OFC EXP	.03	8
REPR/MAINT TOTAL	.68	16	OTHER ADM EXP	.05	6
PAYROLL	.26	10			
ELEVATOR	.07	11	FIXED EXP TOTAL	.77	15
HVAC	.09	11	REAL ESTATE TAX	.73	13
ELECTRICAL	.02	9	BUILDING INS	.08	13
STRUCT/ROOF	.03	4	PERS. PROP TAX	.00	1
PLUMBING	02	9	OTHER TAXES	.11	1
GEN SUPPLIES	.07	9			
GEN MAINT	.09	11	LEASING EXPENSES	.22	11
			ADV/PROMOTION	.01	5
UTILITIES TOTAL	1.23	16	COMM/FEES	.19	6
ELECTRIC	.71	14	TENANT ALTS	.42	4
GAS	.13	5	BUY-OUTS		
FUEL OIL	.34	2			
PURCH STEAM	.47	7	TOTAL PAYROLL	.35	10
PURCH CH WTR			CLEANING	.78	1
COAL			REPAIR/MAINT	.21	9
WATER/SEWER	.06	13	RDS/GROUNDS	.14	2
			SECURITY	1.63	1
RDS/GNDS/SEC TOT	.08	12	ADMINISTRATIVE	.20	3
RDS/GNDS TOTAL	.05	8			
RDS/GNDS PAYRL	.14	2	TOTAL CONTRACTS	1.35	12
RDS/GNDS CONTR	.04	6	CLEANING	.81	11
RDS/GNDS OTHER	.00	2	REPAIR/MAINT	.18	8
SECURITY TOTAL	.01	9	RDS/GROUNDS	.03	5
SEC PAYROLL	1.62	1	SECURITY	.01	7
SEC CONTRACTS	.01	8	ADMINISTRATIVE	.39	10
SEC OTHER	.00	1			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
50 OR MORE YEARS 5 - 9 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	87 BLDS 8,510,762 SQ.FT.					7,479,129 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					75	7.04	7.03	5.53	8.68
RETAIL AREA	9.73	9.06	6.29	14.45	55				
OTHER AREA	3.68	2.98	1.22	7.08	24				
TOTAL RENT	7.14	7.09	5.47	9.02	80				
MISCELLANEOUS	.56	.19	.06	.72	46				
TOTAL INCOME	7.64	7.18	5.57	10.07	82				
EXPENSE									
CLEANING	.89	.79	.61	1.13	87	1.00	.95	.72	1.29
REPAIR-MAINT	.91	.79	.49	1.14	87	1.02	.93	.57	1.41
UTILITIES	1.68	1.22	.89	1.67	87	1.81	1.35	.99	1.75
RDS/GNDS/SEC	.40	.11	.04	.40	63	.40	.11	.04	.40
ADMINISTRATIVE	.52	.54	.35	.76	85	.52	.54	.35	.76
TOTAL OPER EXP	4.33	3.68	2.75	4.82	87	4.79	4.41	3.25	5.44
FIXED EXPENSES	1.48	.66	.40	.92	87	1.48	.66	.40	.92
TOTAL OPER+FIXED	5.81	4.25	3.35	5.70	87	6.27	4.98	3.80	6.46
LEASING EXP	.32	.14	.04	.50	59				
TOTAL PAYROLL	1.31	.67	.35	1.21	60				
TOTAL CONTRACT	1.00	1.05	.70	1.53	67				

AVG SQFT/OFC TEN	3232	81	AVG OFFICE OCCUPANCY	90.6	87
AVG SQFT/RET TEN	2292	59	AVG RETAIL OCCUPANCE	93.2	64
AVG SQFT/OFC WORK	283	70	AVG RATE YR-END RENT	11.77	74
			RENTABLE/GROSS SQFT	.79	28

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.79	87	ADMIN TOTAL	.54	85
PAYROLL	.45	32	PAYROLL	.40	33
CONTRACT	.58	73	MGMT FEES	.34	58
SUP/MAT/MISC	.06	66	LEGAL FEES	.04	43
TRASH REMOVAL	.04	67	AUDIT FEES	.04	18
			GEN OFC EXP	.03	55
REPR/MAINT TOTAL	.79	87	OTHER ADM EXP	.04	49
PAYROLL	.38	46			
ELEVATOR	.13	73	FIXED EXP TOTAL	.66	87
HVAC	.10	64	REAL ESTATE TAX	.52	75
ELECTRICAL	.03	65	BUILDING INS	.09	74
STRUCT/ROOF	.02	27	PERS PROP TAX	.01	19
PLUMBING	.02	61	OTHER TAXES	.04	18
GEN SUPPLIES	.05	59			
GEN MAINT	.09	67	LEASING EXPENSES	.14	59
			ADV/PROMOTION	.01	26
UTILITIES TOTAL	1.22	87	COMM/FEES	.08	37
ELECTRIC	.84	77	TENANT ALTS	.12	32
GAS	.23	43	BUY-OUTS	.12	2
FUEL OIL	.29	5			
PURCH STEAM	.37	40	TOTAL PAYROLL	.67	60
PURCH CH WTR			CLEANING	.37	26
COAL	.02	1	REPAIR/MAINT	.33	42
WATER/SEWER	.06	77	RDS/GROUNDS	.07	5
			SECURITY	.17	16
RDS/GNDS/SEC TOT	.11	63	ADMINISTRATIVE	.40	26
RDS/GNDS TOTAL	.02	25			
RDS/GNDS PAYRL	.05	6	TOTAL CONTRACTS	1.05	67
RDS/GNDS CONTR	.02	15	CLEANING	.63	60
RDS/GNDS OTHER	.03	13	REPAIR/MAINT	.21	53
SECURITY TOTAL	.10	54	RDS/GROUNDS	.02	14
SEC PAYROLL	.16	17	SECURITY	.06	36
SEC CONTRACTS	.06	41	ADMINISTRATIVE	.34	44
SEC OTHER	.01	13			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
50 OR MORE YEARS 10 - 19 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	146 BLDS 20,990,343 SQ.FT.					18,170,263 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					130	7.91	7.88	5.82	9.27
RETAIL AREA	8.34	8.59	5.30	12.77	79				
OTHER AREA	3.24	2.19	.99	4.13	42				
TOTAL RENT	7.62	7.71	5.81	9.20	138				
MISCELLANEOUS	.38	.17	.04	.55	97				
TOTAL INCOME	7.94	8.05	6.07	9.59	141				
EXPENSE									
CLEANING	1.06	.94	.67	1.31	146	1.21	1.01	.71	1.57
REPAIR-MAINT	1.15	1.07	.78	1.50	145	1.31	1.21	.84	1.64
UTILITIES	1.35	1.39	.95	1.66	146	1.49	1.40	1.06	1.71
RDS/GNDS/SEC	.23	.21	.08	.31	127	.23	.21	.08	.31
ADMINISTRATIVE	.51	.49	.29	.72	141	.51	.49	.29	.72
TOTAL OPER EXP	4.22	4.23	3.50	5.03	146	4.78	4.50	3.79	5.74
FIXED EXPENSES	.84	.65	.44	1.08	139	.84	.65	.44	1.08
TOTAL OPER+FIXED	5.14	5.11	4.32	6.07	139	5.68	5.54	4.51	6.69
LEASING EXP	.38	.20	.06	.47	106				
TOTAL PAYROLL	1.31	1.05	.49	1.77	119				
TOTAL CONTRACT	1.24	1.24	.72	1.73	123				

AVG SQFT/OFC TEN	2632	135	AVG OFFICE OCCUPANCY	91.6	146
AVG SQFT/RET TEN	3209	80	AVG RETAIL OCCUPANCE	97.8	88
AVG SQFT/OFC WORK	212	115	AVG RATE YR-END RENT	12.41	130
			RENTABLE/GROSS SQFT	.80	46

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.94	146	ADMIN TOTAL	.49	141
PAYROLL	.81	59	PAYROLL	.20	73
CONTRACT	.64	112	MGMT FEES	.33	86
SUP/MAT/MISC	.08	106	LEGAL FEES	.02	65
TRASH REMOVAL	.04	106	AUDIT FEES	.03	41
			GEN OFC EXP	.04	90
REPR/MAINT TOTAL	1.07	145	OTHER ADM EXP	.03	70
PAYROLL	.51	104			
ELEVATOR	.20	123	FIXED EXP TOTAL	.65	139
HVAC	.10	112	REAL ESTATE TAX	.54	116
ELECTRICAL	.04	107	BUILDING INS	.09	115
STRUCT/ROOF	.03	43	PERS PROP TAX	.00	25
PLUMBING	.03	98	OTHER TAXES	.01	37
GEN SUPPLIES	.06	105			
GEN MAINT	.12	110	LEASING EXPENSES	.20	106
			ADV/PROMOTION	.01	40
UTILITIES TOTAL	1.39	146	COMM/FEES	.06	59
ELECTRIC	1.01	124	TENANT ALTS	.20	69
GAS	.15	69	BUY-OUTS	.13	5
FUEL OIL	.29	11			
PURCH STEAM	.35	60	TOTAL PAYROLL	1.05	119
PURCH CH WTR	.18	4	CLEANING	.81	51
COAL			REPAIR/MAINT	.50	98
WATER/SEWER	.07	121	RDS/GROUNDS	.06	6
			SECURITY	.24	36
RDS/GNDS/SEC TOT	.21	127	ADMINISTRATIVE	.19	64
RDS/GNDS TOTAL	.02	32			
RDS/GNDS PAYRL	.07	7	TOTAL CONTRACTS	1.24	123
RDS/GNDS CONTR	.02	20	CLEANING	.63	101
RDS/GNDS OTHER	.00	15	REPAIR/MAINT	.29	94
SECURITY TOTAL	.19	107	RDS/GROUNDS	.02	19
SEC PAYROLL	.24	40	SECURITY	.12	77
SEC CONTRACTS	.12	80	ADMINISTRATIVE	.31	76
SEC OTHER	.01	20			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
50 OR MORE YEARS 20 - 29 STORIES

TOTAL BUILDING RENTABLE AREA: 43 BLDS 13,396,131 SQ.FT.
TOTAL OFFICE RENTABLE AREA: 12,459,386 SQ.FT.

INCOME	DOLLARS/SQ. FT. AVG	DOLLARS/SQ. FT. MEDIAN	MID RANGE LOW	MID RANGE HIGH	# BLDS	DOLLAR/SQ. FT. AVG	DOLLAR/SQ. FT. MEDIAN	MID RANGE LOW	MID RANGE HIGH
OFFICE AREA					35	9.69	9.51	6.53	11.66
RETAIL AREA	12.84	14.83	8.06	23.68	31				
OTHER AREA	4.12	3.07	1.44	5.61	18				
TOTAL RENT	9.60	9.43	6.45	11.53	40				
MISCELLANEOUS	.87	.62	.07	1.42	33				
TOTAL INCOME	10.46	10.18	6.98	12.68	41				
EXPENSE									
CLEANING	1.62	1.38	.91	1.87	42	1.73	1.50	.96	2.04
REPAIR-MAINT	1.72	1.42	.93	1.96	42	1.83	1.57	.97	2.16
UTILITIES	1.88	1.80	1.34	2.19	42	1.96	1.88	1.42	2.47
RDS/GNDS/SEC	.27	.26	.17	.33	37	.27	.26	.17	.33
ADMINISTRATIVE	.64	.55	.42	.87	40	.64	.55	.42	.87
TOTAL OPER EXP	6.11	5.77	4.18	6.33	43	6.12	5.89	4.53	6.87
FIXED EXPENSES	1.56	1.15	.64	1.88	42	1.56	1.15	.64	1.88
TOTAL OPER+FIXED	7.65	6.64	5.58	8.27	42	7.66	6.90	5.62	8.67
LEASING EXP	.58	.39	.13	.65	32				
TOTAL PAYROLL	2.57	1.66	.89	3.21	38				
TOTAL CONTRACT	1.13	.96	.56	2.04	36				

AVG SQFT/OFC TEN	4375	40	AVG OFFICE OCCUPANCY	90.5	43
AVG SQFT/RET TEN	1858	34	AVG RETAIL OCCUPANCE	90.2	39
AVG SQFT/OFC WORK	196	35	AVG RATE YR-END RENT	14.53	38
			RENTABLE/GROSS SQFT	.75	11

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.38	42	ADMIN TOTAL	.55	40
PAYROLL	1.04	28	PAYROLL	.32	25
CONTRACT	.17	33	MGMT FEES	.38	24
SUP/MAT/MISC	.07	34	LEGAL FEES	.03	21
TRASH REMOVAL	.03	31	AUDIT FEES	.03	19
			GEN OFC EXP	.03	31
REPR/MAINT TOTAL	1.42	42	OTHER ADM EXP	.02	23
PAYROLL	.65	34			
ELEVATOR	.23	37	FIXED EXP TOTAL	1.15	42
HVAC	.10	37	REAL ESTATE TAX	.97	38
ELECTRICAL	.04	35	BUILDING INS	.11	35
STRUCT/ROOF	.07	12	PERS PROP TAX	.01	6
PLUMBING	.02	33	OTHER TAXES	.02	18
GEN SUPPLIES	.03	33			
GEN MAINT	.12	33	LEASING EXPENSES	.39	32
			ADV/PROMOTION	.03	13
UTILITIES TOTAL	1.80	42	COMM/FEES	.13	20
ELECTRIC	1.26	37	TENANT ALTS	.21	25
GAS	.36	22	BUY-OUTS	.20	1
FUEL OIL					
PURCH STEAM	.60	19	TOTAL PAYROLL	1.66	38
PURCH CH WTR	.91	1	CLEANING	.89	24
COAL			REPAIR/MAINT	.56	30
WATER/SEWER	.06	35	RDS/GROUNDS	.04	3
			SECURITY	.19	18
RDS/GNDS/SEC TOT	.26	37	ADMINISTRATIVE	.36	22
RDS/GNDS TOTAL	.01	10			
RDS/GNDS PAYRL	.04	3	TOTAL CONTRACTS	.96	36
RDS/GNDS CONTR	.01	5	CLEANING	.24	29
RDS/GNDS OTHER	.02	4	REPAIR/MAINT	.30	29
SECURITY TOTAL	.24	32	RDS/GROUNDS	.01	4
SEC PAYROLL	.19	23	SECURITY	.12	19
SEC CONTRACTS	.12	19	ADMINISTRATIVE	.37	17
SEC OTHER	.00	15			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
50 OR MORE YEARS 30 - 39 STORIES

TOTAL BUILDING RENTABLE AREA: 5 BLDS 2,900,597 SQ.FT.
TOTAL OFFICE RENTABLE AREA: 2,761,047 SQ.FT.

INCOME	DOLLARS/SQ. FT. AVG	DOLLARS/SQ. FT. MEDIAN	MID RANGE LOW	MID RANGE HIGH	# BLDS	DOLLAR/SQ. FT. AVG	DOLLAR/SQ. FT. MEDIAN	MID RANGE LOW	MID RANGE HIGH
OFFICE AREA					3	9.96	10.98		
RETAIL AREA	14.69	14.97			3				
OTHER AREA									
TOTAL RENT	11.06	11.28	9.74	13.14	4				
MISCELLANEOUS	.77	.79	.37	1.21	4				
TOTAL INCOME	11.82	12.32	10.52	13.92	4				
EXPENSE									
CLEANING	1.94	1.30	.99	2.84	5	2.02	1.35	1.07	2.96
REPAIR-MAINT	1.74	1.61	1.25	2.21	5	1.79	1.80	1.26	2.33
UTILITIES	2.81	1.84	1.52	3.84	5	2.85	1.93	1.59	3.84
RDS/GNDS/SEC	.25	.22	.07	.65	5	.25	.22	.07	.65
ADMINISTRATIVE	.72	.57	.40	1.02	5	.72	.57	.40	1.02
TOTAL OPER EXP	7.46	6.18	4.89	9.57	5	7.69	6.60	5.04	9.98
FIXED EXPENSES	2.00	2.18	.85	2.87	5	2.00	2.18	.85	2.87
TOTAL OPER+FIXED	9.46	8.45	6.17	11.97	5	9.69	8.87	6.32	12.38
LEASING EXP	.65	.28			3				
TOTAL PAYROLL	2.64	1.29	.69	4.72	5				
TOTAL CONTRACT	.96	.60	.34	2.23	5				

AVG SQFT/OFC TEN	6895	5	AVG OFFICE OCCUPANCY	99.4	5
AVG SQFT/RET TEN	3577	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	219	5	AVG RATE YR-END RENT	17.00	4
			RENTABLE/GROSS SQFT	.86	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.30	5	ADMIN TOTAL	.57	5
PAYROLL	1.96	3	PAYROLL	.53	3
CONTRACT	.34	4	MGMT FEES	.16	2
SUP/MAT/MISC	.09	4	LEGAL FEES	.02	2
TRASH REMOVAL	.04	4	AUDIT FEES		
			GEN OFC EXP	.03	4
REPR/MAINT TOTAL	1.61	5	OTHER ADM EXP	.34	2
PAYROLL	.96	4			
ELEVATOR	.40	4	FIXED EXP TOTAL	2.18	5
HVAC	.16	4	REAL ESTATE TAX	1.11	4
ELECTRICAL	.04	4	BUILDING INS	.05	3
STRUCT/ROOF	.13	2	PERS PROP TAX	1.15	1
PLUMBING	.01	3	OTHER TAXES	.02	3
GEN SUPPLIES	.05	4			
GEN MAINT	.04	4	LEASING EXPENSES	.28	3
			ADV/PROMOTION	.01	1
UTILITIES TOTAL	1.84	5	COMM/FEES	.14	1
ELECTRIC	1.25	4	TENANT ALTS	1.18	1
GAS	.42	2	BUY-OUTS		
FUEL OIL	.11	1			
PURCH STEAM	.82	2	TOTAL PAYROLL	1.29	5
PURCH CH WTR			CLEANING	1.96	3
COAL			REPAIR/MAINT	.96	4
WATER/SEWER	.09	4	RDS/GROUNDS		
			SECURITY	.58	2
RDS/GNDS/SEC TOT	.22	5	ADMINISTRATIVE	.53	3
RDS/GNDS TOTAL	.01	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.60	5
RDS/GNDS CONTR	.01	1	CLEANING	.34	4
RDS/GNDS OTHER			REPAIR/MAINT	.43	1
SECURITY TOTAL	.24	4	RDS/GROUNDS	.01	1
SEC PAYROLL	.58	2	SECURITY	.04	4
SEC CONTRACTS	.04	4	ADMINISTRATIVE	.16	2
SEC OTHER	.04	2			

U.S. PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (31 ANALYSES)
50 OR MORE YEARS 40 - 49 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 4,092,571 SQ.FT.					3,571,192 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	9.08	8.90	7.16	10.16
RETAIL AREA	8.35	14.99	4.38	17.44	5				
OTHER AREA	8.22	6.96			2				
TOTAL RENT	10.29	8.61	7.38	12.24	6				
MISCELLANEOUS	.49	.42	.12	.79	6				
TOTAL INCOME	10.78	9.09	7.56	12.91	6				
EXPENSE									
CLEANING	1.45	1.35	.91	1.71	7	1.65	1.44	1.00	2.10
REPAIR-MAINT	1.74	1.83	.46	2.09	7	1.98	2.02	.85	2.26
UTILITIES	2.13	1.77	1.35	1.94	7	2.40	1.77	1.48	2.73
RDS/GNDS/SEC	.37	.23	.13	.54	6	.37	.23	.13	.54
ADMINISTRATIVE	.44	.53	.20	.55	7	.44	.53	.20	.55
TOTAL OPER EXP	6.11	5.60	3.78	6.00	7	6.94	5.92	3.96	7.01
FIXED EXPENSES	1.29	.84	.46	1.83	6	1.29	.84	.46	1.83
TOTAL OPER+FIXED	7.66	6.38	4.56	9.21	6	8.60	7.17	5.49	10.00
LEASING EXP	1.44	1.09	.62	2.51	5				
TOTAL PAYROLL	2.59	1.79	1.58	3.42	6				
TOTAL CONTRACT	1.18	1.13	.45	1.89	5				

AVG SQFT/OFC TEN	3399	7	AVG OFFICE OCCUPANCY	91.7	7
AVG SQFT/RET TEN	3660	6	AVG RETAIL OCCUPANCE	97.2	6
AVG SQFT/OFC WORK	176	6	AVG RATE YR END RENT	13.25	6
			RENTABLE/GROSS SQFT	.86	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.35	7
PAYROLL	.87	4
CONTRACT	.82	5
SUP/MAT/MISC	.03	5
TRASH REMOVAL	.03	4
REPR/MAINT TOTAL	1.83	7
PAYROLL	1.20	5
ELEVATOR	.18	5
HVAC	.20	5
ELECTRICAL	.14	4
STRUCT/ROOF	.06	3
PLUMBING	.06	4
GEN SUPPLIES	.04	3
GEN MAINT	.18	5
UTILITIES TOTAL	1.77	7
ELECTRIC	1.03	6
GAS	.49	3
FUEL OIL		
PURCH STEAM	.88	3
PURCH CH WTR		
COAL		
WATER/SEWER	.06	6
RDS/GNDS/SEC TOT	.23	6
RDS/GNDS TOTAL	.00	1
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.00	1
RDS/GNDS OTHER		
SECURITY TOTAL	.17	5
SEC PAYROLL	.33	3
SEC CONTRACTS	.14	3
SEC OTHER	.04	2

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.53	7
PAYROLL	.35	4
MGMT FEES	.12	3
LEGAL FEES	.03	4
AUDIT FEES	.02	4
GEN OFC EXP	.05	4
OTHER ADM EXP	.02	4
FIXED EXP TOTAL	.84	6
REAL ESTATE TAX	.80	5
BUILDING INS	.06	5
PERS PROP TAX	.00	1
OTHER TAXES	.04	1
LEASING EXPENSES	1.09	5
ADV/PROMOTION	.05	2
COMM/FEES	.27	4
TENANT ALTS	1.38	4
BUY-OUTS		
TOTAL PAYROLL	1.79	6
CLEANING	.87	4
REPAIR/MAINT	1.20	5
RDS/GROUNDS		
SECURITY	.23	4
ADMINISTRATIVE	.35	4
TOTAL CONTRACTS	1.13	5
CLEANING	.92	4
REPAIR/MAINT	.39	4
RDS/GROUNDS	.00	1
SECURITY	.12	2
ADMINISTRATIVE	.12	4

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING									
REPAIR-MAINT									
UTILITIES									
RDS/GNDS/SEC									
ADMINISTRATIVE									
TOTAL OPER EXP									
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN			AVG OFFICE OCCUPANCY		
AVG SQFT/RET TEN			AVG RETAIL OCCUPANCE		
AVG SQFT/OFC WORK			AVG RATE YR END RENT		
			RENTABLE/GROSS SQFT		

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL		
ELECTRIC		
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER		
RDS/GNDS/SEC TOT		
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

CANADIAN PRIVATE SECTOR
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CANADIAN PRIVATE SECTOR
COMPARISON OF IDENTICAL BUILDINGS (2 YEARS) (2 ANALYSES)
1981

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	78 BLDS 17,022,950 SQ.FT					15,036,044 SQ.FT.			
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					67	11.10	9.71	7.89	11.90
RETAIL AREA	13.86	11.67	8.20	14.90	38				
OTHER AREA	7.84	7.84	2.82	14.01	36				
TOTAL RENT	11.00	9.73	7.98	11.60	73				
MISCELLANEOUS	.33	.07	.01	.32	44				
TOTAL INCOME	11.22	9.82	8.36	11.93	73				
EXPENSE									
CLEANING	.91	.88	.65	1.12	78	1.03	.99	.70	1.19
REPAIR-MAINT	.97	.71	.55	1.08	78	1.07	.79	.60	1.16
UTILITIES	1.03	1.05	.86	1.31	78	1.10	1.10	.87	1.42
RDS/GNDS/SEC	.24	.22	.06	.29	78	.24	.22	.06	.29
ADMINISTRATIVE	.44	.35	.23	.58	78	.44	.35	.23	.58
TOTAL OPER EXP	3.59	3.54	2.71	4.05	78	3.97	3.73	3.05	4.40
FIXED EXPENSES	2.30	1.80	1.38	2.39	76	2.30	1.80	1.38	2.39
TOTAL OPER+FIXED	5.90	5.44	4.40	6.92	76	6.29	5.85	4.60	7.14
LEASING EXP	.33	.09	.00	.27	57				
TOTAL PAYROLL	.98	.54	.33	1.13	73				
TOTAL CONTRACT	1.03	1.04	.78	1.59	73				

AVG SQFT/OFC TEN	11392	76	AVG OFFICE OCCUPANCY	97.9	78
AVG SQFT/RET TEN	2228	44	AVG RETAIL OCCUPANCE	94.6	46
AVG SQFT/OFC WORK	211	46	AVG RATE YR-END RENT	15.64	62
			RENTABLE/GROSS SQFT	.80	39

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.96	62
PAYROLL	.43	28
CONTRACT	.65	61
SUP/MAT/MISC	.06	45
TRASH REMOVAL	.03	47
REPR/MAINT. TOTAL	.83	62
PAYROLL	.40	52
ELEVATOR	.12	60
HVAC	.09	55
ELECTRICAL	.04	49
STRUCT/ROOF	.02	15
PLUMBING	.02	39
GEN SUPPLIES	.07	46
GEN MAINT	.08	43
UTILITIES TOTAL	1.08	62
ELECTRIC	.77	61
GAS	.16	42
FUEL OIL	.27	19
PURCH STEAM	.30	[illegible]
PURCH CH WTR	.00	4
COAL	.00	3
WATER/SEWER	.05	44
RDS/GNDS/SEC TOT	.16	62
RDS/GNDS TOTAL	.03	40
RDS/GNDS PAYRL	.02	9
RDS/GNDS CONTR	.03	21
RDS/GNDS OTHER	.01	21
SECURITY TOTAL	.13	62
SEC PAYROLL	.08	15
SEC CONTRACTS	.16	45
SEC OTHER	.01	21

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.40	62
PAYROLL	.22	36
MGMT FEES	.30	40
LEGAL FEES	.00	25
AUDIT FEES	.02	23
GEN OFC EXP	.02	37
OTHER ADM EXP	.02	30
FIXED EXP TOTAL	1.91	61
REAL ESTATE TAX	1.80	60
BUILDING INS	.06	52
PERS PROP TAX	.00	7
OTHER TAXES	.02	18
LEASING EXPENSES	.06	50
ADV/PROMOTION	.00	12
COMM/FEES	.11	23
TENANT ALTS	.08	30
BUY-OUTS	.00	8
TOTAL PAYROLL	.70	59
CLEANING	.63	29
REPAIR/MAINT	.40	54
RDS/GROUNDS	.03	13
SECURITY	.06	18
ADMINISTRATIVE	.22	29
TOTAL CONTRACTS	1.11	59
CLEANING	.64	58
REPAIR/MAINT	.23	52
RDS/GROUNDS	.04	27
SECURITY	.15	43
ADMINISTRATIVE	.26	34

CANADIAN PRIVATE SECTOR
COMPARISON OF IDENTICAL BUILDINGS (2 YEARS) (2 ANALYSES)
1982

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	78 BLDS 17,064,208 SQ.FT.					15,036,756 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					64	13.96	11.63	8.74	14.94
RETAIL AREA	18.05	13.94	9.73	18.21	36				
OTHER AREA	5.75	4.55	2.18	10.23	31				
TOTAL RENT	13.69	11.22	9.20	14.22	70				
MISCELLANEOUS	.56	.16	.01	.82	43				
TOTAL INCOME	14.02	11.52	9.59	14.88	71				
EXPENSE									
CLEANING	1.00	.91	.71	1.27	78	1.12	1.02	.83	1.40
REPAIR-MAINT	1.05	.89	.64	1.19	78	1.16	.96	.69	1.37
UTILITIES	1.28	1.32	1.08	1.54	78	1.38	1.43	1.12	1.68
RDS/GNDS/SEC	.33	.30	.09	.40	67	.33	.30	.09	.40
ADMINISTRATIVE	.44	.43	.25	.61	77	.44	.43	.25	.61
TOTAL OPER EXP	4.08	3.92	3.45	4.71	78	4.50	4.28	3.66	5.19
FIXED EXPENSES	2.60	2.07	1.65	2.67	77	2.60	2.07	1.65	2.67
TOTAL OPER+FIXED	6.68	6.17	5.14	7.75	77	7.11	6.65	5.31	8.23
LEASING EXP	.32	.16	.03	.49	46				
TOTAL PAYROLL	1.13	.77	.43	1.35	61				
TOTAL CONTRACT	1.17	1.19	.82	1.67	63				

AVG SQFT/OFC TEN	11605	73	AVG OFFICE OCCUPANCY	95.8	78
AVG SQFT/RET TEN	2070	45	AVG RETAIL OCCUPANCE	93.7	46
AVG SQFT/OFC WORK	212	51	AVG RATE YR-END RENT	15.23	57
			RENTABLE/GROSS SQFT	.80	39

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.91	78
PAYROLL	.60	25
CONTRACT	.64	65
SUP/MAT/MISC	.07	43
TRASH REMOVAL	.04	50
REPR/MAINT TOTAL	.89	78
PAYROLL	.44	55
ELEVATOR	.12	65
HVAC	.16	58
ELECTRICAL	.05	50
STRUCT/ROOF	.05	24
PLUMBING	.02	43
GEN SUPPLIES	.05	46
GEN MAINT	.15	57
UTILITIES TOTAL	1.32	78
ELECTRIC	.86	65
GAS	.29	46
FUEL OIL	.41	11
PURCH STEAM	.45	13
PURCH CH WTR	.11	1
COAL		
WATER/SEWER	.05	44
RDS/GNDS/SEC TOT	.30	67
RDS/GNDS TOTAL	.04	45
RDS/GNDS PAYRL	.06	5
RDS/GNDS CONTR	.03	23
RDS/GNDS OTHER	.02	25
SECURITY TOTAL	.28	49
SEC PAYROLL	.16	16
SEC CONTRACTS	.20	41
SEC OTHER	.01	20

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.43	77
PAYROLL	.28	34
MGMT FEES	.37	41
LEGAL FEES	.02	26
AUDIT FEES	.02	25
GEN OFC EXP	.02	39
OTHER ADM EXP	.02	31
FIXED EXP TOTAL	2.07	77
REAL ESTATE TAX	1.83	68
BUILDING INS	.06	59
PERS PROP TAX	2.44	2
OTHER TAXES	.07	14
LEASING EXPENSES	.16	46
ADV/PROMOTION	.01	16
COMM/FEES	.08	24
TENANT ALTS	.10	24
BUY-OUTS	.32	4
TOTAL PAYROLL	.77	61
CLEANING	.69	24
REPAIR/MAINT	.44	52
RDS/GROUNDS	.06	10
SECURITY	.23	21
ADMINISTRATIVE	.20	35
TOTAL CONTRACTS	1.19	63
CLEANING	.79	55
REPAIR/MAINT	.23	46
RDS/GROUNDS	.02	22
SECURITY	.20	40
ADMINISTRATIVE	.20	33

CANADIAN PRIVATE SECTOR
CALGARY - 6
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	25 BLDS 5,952,331 SQ FT					5,217,389 SQ FT			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					23	13.60	13.32	10.60	15.51
RETAIL AREA	20.54	16.84	12.95	22.90	19				
OTHER AREA	7.34	5.29	1.36	7.24	16				
TOTAL RENT	14.06	12.89	10.77	16.16	23				
MISCELLANEOUS	.20	.01	.00	.53	9				
TOTAL INCOME	14.05	12.88	10.64	16.27	24				
EXPENSE									
CLEANING	.83	.84	.77	.96	25	.94	.89	.81	1.12
REPAIR-MAINT	.68	.65	.48	.73	25	.74	.70	.49	.90
UTILITIES	1.23	1.20	.92	1.51	25	1.27	1.26	.93	1.56
RDS/GNDS/SEC	.33	.33	.26	.42	22	.33	.33	.26	.42
ADMINISTRATIVE	.49	.60	.27	.74	25	.49	.60	.27	.74
TOTAL OPER EXP	3.54	3.60	3.00	3.93	25	3.86	3.81	3.10	4.21
FIXED EXPENSES	1.85	1.64	1.52	1.91	25	1.85	1.64	1.52	1.91
TOTAL OPER+FIXED	5.39	5.26	4.70	5.77	25	5.71	5.47	5.00	5.97
LEASING EXP	.29	.25	.03	.55	15				
TOTAL PAYROLL	.67	.47	.26	.63	21				
TOTAL CONTRACT	1.19	1.50	1.03	1.86	21				

AVG SQFT/OFC TEN	16933	25	AVG OFFICE OCCUPANCY	95.1	25
AVG SQFT/RET TEN	2411	21	AVG RETAIL OCCUPANCE	98.1	21
AVG SQFT/OFC WORK	247	16	AVG RATE YR END RENT	17.60	20
			RENTABLE/GROSS SQFT	.79	14

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.84	25	ADMIN TOTAL	.60	25
PAYROLL	.03	4	PAYROLL	.16	8
CONTRACT	.78	15	MGMT FEES	.51	11
SUP/MAT/MISC	.04	12	LEGAL FEES	.01	8
TRASH REMOVAL	.02	13	AUDIT FEES	.02	6
			GEN OFC EXP	.01	11
			OTHER ADM EXP	.03	8
REPR/MAINT TOTAL	.65	25			
PAYROLL	.20	14	FIXED EXP TOTAL	1.64	25
ELEVATOR	.17	16	REAL ESTATE TAX	1.58	14
HVAC	.12	16	BUILDING INS	06	16
ELECTRICAL	.01	14	PERS PROP TAX	1.77	2
STRUCT/ROOF	.04	8	OTHER TAXES	.01	3
PLUMBING	.01	14			
GEN SUPPLIES	.04	13			
GEN MAINT	.09	16	LEASING EXPENSES	.25	15
			ADV/PROMOTION	.01	5
UTILITIES TOTAL	1.20	25	COMM/FEES	.03	2
ELECTRIC	.82	15	TENANT ALTS	.10	7
GAS	.30	14	BUY-OUTS	.50	3
FUEL OIL	.00	1			
PURCH STEAM	.44	1	TOTAL PAYROLL	.47	21
PURCH CH WTR	.11	1	CLEANING	.69	3
COAL			REPAIR/MAINT	.23	14
WATER/SEWER	.06	13	RDS/GROUNDS	.01	2
			SECURITY	.24	8
RDS/GNDS/SEC TOT	.33	22	ADMINISTRATIVE	.12	7
RDS/GNDS TOTAL	.01	11			
RDS/GNDS PAYRL	.03	1	TOTAL CONTRACTS	1.50	21
RDS/GNDS CONTR	.01	9	CLEANING	.80	14
RDS/GNDS OTHER	.01	3	REPAIR/MAINT	.27	11
SECURITY TOTAL	.31	16	RDS/GROUNDS	01	8
SEC PAYROLL	.12	7	SECURITY	.32	13
SEC CONTRACTS	.31	14	ADMINISTRATIVE	.48	10
SEC OTHER	.02	7			

CANADIAN PRIVATE SECTOR
CALGARY - 6
DOWNTOWN 50,000 - 100,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 216,856 SQ.FT.					196,577 SQ.FT.			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	13.46	12.12		
RETAIL AREA	13.82	13.84			2				
OTHER AREA	5.46	5.47			2				
TOTAL RENT	13.15	12.20			3				
MISCELLANEOUS									
TOTAL INCOME	13.15	12.20			3				
EXPENSE									
CLEANING	1.18	1.03			3	1.30	1.20		
REPAIR-MAINT	.66	.43			3	.69	.43		
UTILITIES	1.43	1.56			3	1.49	1.69		
RDS/GNDS/SEC	.31	.30			2	.31	.30		
ADMINISTRATIVE	.66	.67			3	.66	.67		
TOTAL OPER EXP	4.17	3.92			3	4.46	4.31		
FIXED EXPENSES	1.28	1.28			3	1.28	1.28		
TOTAL OPER+FIXED	5.45	5.10			3	5.74	5.49		
LEASING EXP	.50	.55			2				
TOTAL PAYROLL	.30	.36			3				
TOTAL CONTRACT	1.91	1.58			3				

AVG SQFT/OFC TEN	9071	3	AVG OFFICE OCCUPANCY	92.3	3
AVG SQFT/RET TEN	1466	2	AVG RETAIL OCCUPANCE	89.8	2
AVG SQFT/OFC WORK	191	3	AVG RATE YR-END RENT	14.44	3
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.03	3	ADMIN TOTAL	.67	3
PAYROLL			PAYROLL		
CONTRACT	1.38	1	MGMT FEES	.67	1
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL	.02	1	AUDIT FEES		
			GEN OFC EXP	.00	1
			OTHER ADM EXP		
REPR/MAINT TOTAL	.43	3			
PAYROLL	.16	1	FIXED EXP TOTAL	1.28	3
ELEVATOR	.15	1	REAL ESTATE TAX	1.22	1
HVAC	.40	1	BUILDING INS	.06	1
ELECTRICAL	.00	1	PERS PROP TAX		
STRUCT/ROOF			OTHER TAXES		
PLUMBING	.02	1			
GEN SUPPLIES	.05	1			
GEN MAINT	.24	1	LEASING EXPENSES	.55	2
			ADV/PROMOTION		
UTILITIES TOTAL	1.56	3	COMM/FEES		
ELECTRIC	.93	1	TENANT ALTS		
GAS	.54	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.36	3
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.16	1
WATER/SEWER	.09	1	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.30	2	ADMINISTRATIVE		
RDS/GNDS TOTAL	.01	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.58	3
RDS/GNDS CONTR			CLEANING	1.38	1
RDS/GNDS OTHER	.01	1	REPAIR/MAINT		
SECURITY TOTAL	.39	1	RDS/GROUNDS		
SEC PAYROLL			SECURITY	.39	1
SEC CONTRACTS	.39	1	ADMINISTRATIVE	.67	1
SEC OTHER					

CANADIAN PRIVATE SECTOR
CALGARY - 6
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 1,413,148 SQ.FT.					1,345,807 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	13.84	15.72	9.77	17.40
RETAIL AREA	14.85	19.92	12.75	22.39	5				
OTHER AREA	8.48	8.10			3				
TOTAL RENT	13.78	15.91	9.73	17.40	7				
MISCELLANEOUS									
TOTAL INCOME	13.25	13.30	9.97	16.93	8				
EXPENSE									
CLEANING	.81	.83	.77	.85	9	.84	.84	.77	.90
REPAIR-MAINT	.55	.63	.48	.71	9	.57	.68	.49	.75
UTILITIES	1.37	1.24	.98	1.49	9	1.40	1.29	.98	1.50
RDS/GNDS/SEC	.44	.42	.29	.57	9	.44	.42	.29	.57
ADMINISTRATIVE	.61	.61	.35	.85	9	.61	.61	.35	.85
TOTAL OPER EXP	3.78	3.83	3.25	3.97	9	3.91	3.88	3.27	4.03
FIXED EXPENSES	1.70	1.65	1.59	1.86	9	1.70	1.65	1.59	1.86
TOTAL OPER+FIXED	5.48	5.53	4.90	5.87	9	5.61	5.53	4.93	5.97
LEASING EXP	.46	.44			2				
TOTAL PAYROLL	.58	.29	.19	1.26	6				
TOTAL CONTRACT	1.66	1.76	1.34	2.01	6				

AVG SQFT/OFC TEN	18593	9	AVG OFFICE OCCUPANCY	93.9	9
AVG SQFT/RET TEN	2950	7	AVG RETAIL OCCUPANCE	100.0	7
AVG SQFT/OFC WORK	289	4	AVG RATE YR-END RENT	17.75	8
			RENTABLE/GROSS SQFT	.88	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.83	9	ADMIN TOTAL	.61	9
PAYROLL	.03	1	PAYROLL	.39	2
CONTRACT	.76	7	MGMT FEES	.47	6
SUP/MAT/MISC	.04	5	LEGAL FEES	.02	2
TRASH REMOVAL	.03	5	AUDIT FEES	.01	3
			GEN OFC EXP	.02	3
REPR/MAINT TOTAL	.63	9	OTHER ADM EXP	.02	4
PAYROLL	.19	6			
ELEVATOR	.18	7	FIXED EXP TOTAL	1.65	9
HVAC	.12	7	REAL ESTATE TAX	1.61	6
ELECTRICAL	.01	6	BUILDING INS	.06	7
STRUCT/ROOF	.03	3	PERS PROP TAX	1.57	1
PLUMBING	.01	6	OTHER TAXES		
GEN SUPPLIES	.03	5			
GEN MAINT	.07	7	LEASING EXPENSES	.44	2
			ADV/PROMOTION	.01	1
UTILITIES TOTAL	1.24	9	COMM/FEES	.04	1
ELECTRIC	.82	7	TENANT ALTS	.06	2
GAS	.30	7	BUY-OUTS	.71	1
FUEL OIL	.00	1			
PURCH STEAM			TOTAL PAYROLL	.29	6
PURCH CH WTR			CLEANING	.79	1
COAL			REPAIR/MAINT	.23	6
WATER/SEWER	.05	5	RDS/GROUNDS	.00	1
			SECURITY	.35	2
RDS/GNDS/SEC TOT	.42	9	ADMINISTRATIVE	.62	1
RDS/GNDS TOTAL	.01	4			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.76	6
RDS/GNDS CONTR	.01	4	CLEANING	.78	6
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.27	5
SECURITY TOTAL	.36	7	RDS/GROUNDS	.01	3
SEC PAYROLL	.37	1	SECURITY	.36	5
SEC CONTRACTS	.34	6	ADMINISTRATIVE	.48	5
SEC OTHER	.04	1			

CANADIAN PRIVATE SECTOR
CALGARY - 6
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 2,140,000 SQ.FT.					1,924,557 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	13.69	13.55	11.80	15.27
RETAIL AREA	21.06	23.50	18.13	25.68	4				
OTHER AREA	4.39	4.15	2.98	4.79	4				
TOTAL RENT	14.09	12.90	11.85	15.96	5				
MISCELLANEOUS	.23	.01	.00	.42	4				
TOTAL INCOME	14.28	12.90	11.85	16.38	5				
EXPENSE									
CLEANING	.84	.83	.81	.88	5	.92	.92	.84	1.02
REPAIR-MAINT	.72	.68	.42	.98	5	.74	.70	.42	1.01
UTILITIES	1.04	.92	.87	1.26	5	1.06	.94	.89	1.30
RDS/GNDS/SEC	.32	.30	.24	.38	5	.32	.30	.24	.38
ADMINISTRATIVE	.43	.30	.26	.70	5	.43	.30	.26	.70
TOTAL OPER EXP	3.34	3.08	2.88	3.90	5	3.55	3.13	3.07	4.17
FIXED EXPENSES	1.84	1.91	1.55	2.06	5	1.84	1.90	1.55	2.06
TOTAL OPER+FIXED	5.18	5.10	4.62	5.70	5	5.39	5.15	4.82	5.98
LEASING EXP	.08	.02	.01	.21	4				
TOTAL PAYROLL	.51	.47	.32	.63	4				
TOTAL CONTRACT	1.07	1.04	1.00	1.13	4				

AVG SQFT/OFC TEN	19176	5	AVG OFFICE OCCUPANCY	92.7	5
AVG SQFT/RET TEN	2137	4	AVG RETAIL OCCUPANCE	95.0	4
AVG SQFT/OFC WORK	256	2	AVG RATE YR-END RENT	24.15	3
			RENTABLE/GROSS SQFT	.83	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.83	5	ADMIN TOTAL	.30	5
PAYROLL	.03	1	PAYROLL	[illegible]	1
CONTRACT	.79	2	MGMT FEES	.53	2
SUP/MAT/MISC	.02	2	LEGAL FEES	.01	1
TRASH REMOVAL	.03	2	AUDIT FEES	.04	1
			GEN OFC EXP	.00	2
REPR/MAINT TOTAL	.88	5	OTHER ADM EXP	.02	2
PAYROLL	.12	2			
ELEVATOR	.15	3	FIXED EXP TOTAL	1.91	5
HVAC	.32	3	REAL ESTATE TAX	1.49	2
ELECTRICAL	.01	2	BUILDING INS	.05	3
STRUCT/ROOF			PERS PROP TAX	1.97	1
PLUMBING	.01	2	OTHER TAXES	.01	1
GEN SUPPLIES	.08	2			
GEN MAINT	.19	3	LEASING EXPENSES	.02	4
			ADV/PROMOTION	.00	2
UTILITIES TOTAL	.92	5	COMM/FEES	.02	1
ELECTRIC	.76	2	TENANT ALTS		
GAS	.18	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.44	1	TOTAL PAYROLL	.47	4
PURCH CH WTR	.11	1	CLEANING		
COAL			REPAIR/MAINT	.23	2
WATER/SEWER	.05	2	RDS/GROUNDS	.03	1
			SECURITY	.23	1
RDS/GNDS/SEC TOT	.30	5	ADMINISTRATIVE	.08	1
RDS/GNDS TOTAL	.03	3			
RDS/GNDS PAYRL	.03	1	TOTAL CONTRACTS	1.04	4
RDS/GNDS CONTR	.01	2	CLEANING	.85	2
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.12	1
SECURITY TOTAL	.27	3	RDS/GROUNDS	.01	2
SEC PAYROLL	.00	1	SECURITY	.18	2
SEC CONTRACTS	.24	2	ADMINISTRATIVE	.02	2
SEC OTHER	.00	1			

CANADIAN PRIVATE SECTOR
CALGARY - 6
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS . 401,807 SQ.FT.					385,337 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
INCOME									
OFFICE AREA					7	7.95	7.42	6.50	9.31
RETAIL AREA									
OTHER AREA	7.29	7.29			1				
TOTAL RENT	7.92	7.42	6.50	9.31	7				
MISCELLANEOUS	5.49	5.49			1				
TOTAL INCOME	8.81	7.42	6.50	9.31	7				
EXPENSE									
CLEANING	.36	.14	.13	.67	7	.38	.14	.13	.67
REPAIR-MAINT	.63	.68	.37	.84	7	.66	.68	.37	.84
UTILITIES	1.69	1.91	1.33	2.00	7	1.78	1.91	1.79	2.00
RDS/GNDS/SEC	.32	.38	.25	.40	7	.32	.38	.25	.40
ADMINISTRATIVE	.49	.47	.40	.63	7	.49	.47	.40	.63
TOTAL OPER EXP	3.48	3.54	3.10	3.66	7	3.63	3.57	3.10	4.74
FIXED EXPENSES	1.34	1.30	1.21	1.42	7	1.34	1.30	1.21	1.42
TOTAL OPER+FIXED	4.83	4.97	4.31	5.17	7	4.98	4.97	4.31	6.26
LEASING EXP	.47	.27	.08	.95	5				
TOTAL PAYROLL	.39	.39			1				
TOTAL CONTRACT	.84	.84			1				

AVG SQFT/OFC TEN	3212	5	AVG OFFICE OCCUPANCY	84.9	7
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	213	6	AVG RATE YR END RENT	9.01	7
			RENTABLE/GROSS SQFT	.86	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.14	7	ADMIN TOTAL	.47	7
PAYROLL			PAYROLL	.20	1
CONTRACT	.10	7	MGMT FEES	.44	6
SUP/MAT/MISC	.07	2	LEGAL FEES	.12	1
TRASH REMOVAL	.05	7	AUDIT FEES	.02	1
			GEN OFC EXP	.02	1
REPR/MAINT TOTAL	.68	7	OTHER ADM EXP	.01	2
PAYROLL	.39	1			
ELEVATOR	.02	2	FIXED EXP TOTAL	1.30	7
HVAC	.30	7	REAL ESTATE TAX	1.24	7
ELECTRICAL	.04	2	BUILDING INS	.06	7
STRUCT/ROOF	.05	5	PERS PROP TAX		
PLUMBING	.01	1	OTHER TAXES		
GEN SUPPLIES	.02	1			
GEN MAINT	.28	4	LEASING EXPENSES	.27	5
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	1.91	7	COMM/FEES	.36	4
ELECTRIC	1.05	7	TENANT ALTS		
GAS	.77	7	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.39	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.17	1	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.38	7	ADMINISTRATIVE		
RDS/GNDS TOTAL	.37	7			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.84	1
RDS/GNDS CONTR	.37	5	CLEANING	.62	1
RDS/GNDS OTHER	.24	2	REPAIR/MAINT	.19	1
SECURITY TOTAL	.10	3	RDS/GROUNDS		
SEC PAYROLL			SECURITY	.01	1
SEC CONTRACTS	.09	3	ADMINISTRATIVE	.02	1
SEC OTHER	.00	1			

CANADIAN PRIVATE SECTOR
CALGARY - 6
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 362,075 SQ.FT.					345,605 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
INCOME									
OFFICE AREA					6	8.01	7.92	5.87	10.64
RETAIL AREA									
OTHER AREA	7.29	7.29			1				
TOTAL RENT	7.98	7.92	5.87	10.05	6				
MISCELLANEOUS	5.49	5.49			1				
TOTAL INCOME	8.96	7.92	5.87	12.79	6				
EXPENSE									
CLEANING	.33	.14	.12	.68	6	.34	.14	.12	.81
REPAIR-MAINT	.58	.57	.35	.80	6	.61	.65	.35	.80
UTILITIES	1.65	1.88	1.13	1.98	6	1.73	1.88	1.36	1.98
RDS/GNDS/SEC	.31	.37	.17	.40	6	.31	.37	.17	.40
ADMINISTRATIVE	.47	.45	.33	.62	6	.47	.45	.33	.62
TOTAL OPER EXP	3.34	3.47	2.93	3.62	6	3.50	3.48	2.93	4.20
FIXED EXPENSES	1.34	1.27	1.21	1.52	6	1.34	1.27	1.21	1.52
TOTAL OPER+FIXED	4.67	4.80	4.13	5.07	6	4.83	4.80	4.13	5.67
LEASING EXP	.53	.36	.14	.95	4				
TOTAL PAYROLL	.39	.39			1				
TOTAL CONTRACT	.84	.84			1				

AVG SQFT/OFC TEN	3212	5	AVG OFFICE OCCUPANCY	83.2	6
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	207	5	AVG RATE YR-END RENT	9.10	6
			RENTABLE/GROSS SQFT	.87	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.14	6	ADMIN TOTAL	.45	6
PAYROLL			PAYROLL	.20	1
CONTRACT	.10	6	MGMT FEES	.44	6
SUP/MAT/MISC	.07	2	LEGAL FEES	.12	1
TRASH REMOVAL	.04	6	AUDIT FEES	.02	1
			GEN OFC EXP	.02	1
REPR/MAINT TOTAL	.57	6	OTHER ADM EXP	.01	2
PAYROLL	.39	1			
ELEVATOR	.02	2	FIXED EXP TOTAL	1.27	6
HVAC	.30	6	REAL ESTATE TAX	1.21	6
ELECTRICAL	.04	2	BUILDING INS	.05	6
STRUCT/ROOF	.05	5	PERS PROP TAX		
PLUMBING	.01	1	OTHER TAXES		
GEN SUPPLIES	.02	1			
GEN MAINT	.27	3	LEASING EXPENSES	.36	4
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	1.88	6	COMM/FEES	.46	3
ELECTRIC	1.07	6	TENANT ALTS		
GAS	.76	6	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.39	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.17	1	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.37	6	ADMINISTRATIVE		
RDS/GNDS TOTAL	.37	6			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.84	1
RDS/GNDS CONTR	.37	4	CLEANING	.62	1
RDS/GNDS OTHER	.24	2	REPAIR/MAINT	.19	1
SECURITY TOTAL	.05	2	RDS/GROUNDS		
SEC PAYROLL			SECURITY	.01	1
SEC CONTRACTS	.05	2	ADMINISTRATIVE	.02	1
SEC OTHER	.00	1			

CANADIAN PRIVATE SECTOR
EDMONTON - 4
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 1,311,025 SQ.FT					1,175,570 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	11.59	11.63	8.23	14.62
RETAIL AREA	22.37	13.90	6.45	20.61	7				
OTHER AREA	3.69	4.55	3.45	5.55	4				
TOTAL RENT	12.35	12.15	9.72	14.84	9				
MISCELLANEOUS	.46	.02	.01	.83	7				
TOTAL INCOME	12.77	13.89	9.72	14.96	9				
EXPENSE									
CLEANING	.86	.82	.71	.92	9	.93	.91	.83	1.04
REPAIR-MAINT	1.17	.93	.76	1.81	9	1.22	1.01	.83	1.89
UTILITIES	1.23	1.24	1.06	1.53	9	1.27	1.25	1.10	1.73
RDS/GNDS/SEC	.34	.24	.15	.35	8	.34	.24	.15	.35
ADMINISTRATIVE	.41	.40	.27	.65	9	.41	.40	.27	.65
TOTAL OPER EXP	3.96	3.90	3.52	4.48	9	4.22	4.26	3.85	5.14
FIXED EXPENSES	1.57	1.60	1.47	1.86	9	1.57	1.60	1.47	1.86
TOTAL OPER+FIXED	5.54	5.79	5.11	6.31	9	5.79	5.86	5.44	7.12
LEASING EXP	.29	.04	.00	.91	6				
TOTAL PAYROLL	.72	.46	.37	.79	8				
TOTAL CONTRACT	1.35	1.20	1.11	1.37	8				

AVG SQFT/OFC TEN	12741	9	AVG OFFICE OCCUPANCY	98.6	9
AVG SQFT/RET TEN	2931	6	AVG RETAIL OCCUPANCE	91.7	7
AVG SQFT/OFC WORK	153	6	AVG RATE YR END RENT	12.33	6
			RENTABLE/GROSS SQFT	.88	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.82	9	ADMIN TOTAL	.40	9
PAYROLL	.07	1	PAYROLL	.32	2
CONTRACT	.70	7	MGMT FEES	.40	5
SUP/MAT/MISC	.04	6	LEGAL FEES	.03	2
TRASH REMOVAL	.03	6	AUDIT FEES	.03	3
			GEN OFC EXP	.01	3
REPR/MAINT TOTAL	.93	9	OTHER ADM EXP	.01	3
PAYROLL	.46	6			
ELEVATOR	.12	7	FIXED EXP TOTAL	1.60	9
HVAC	.16	8	REAL ESTATE TAX	1.59	8
ELECTRICAL	.04	7	BUILDING INS	.06	8
STRUCT/ROOF	.07	2	PERS PROP TAX		
PLUMBING	.02	7	OTHER TAXES	.00	2
GEN SUPPLIES	.06	6			
GEN MAINT	.15	7	LEASING EXPENSES	.04	6
			ADV/PROMOTION	.00	2
UTILITIES TOTAL	1.24	9	COMM/FEES	.13	4
ELECTRIC	.88	7	TENANT ALTS	.01	3
GAS	.33	7	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.46	8
PURCH CH WTR			CLEANING	.07	1
COAL			REPAIR/MAINT	.39	6
WATER/SEWER	.07	7	RDS/GROUNDS	.09	2
			SECURITY	.26	1
RDS/GNDS/SEC TOT	.24	8	ADMINISTRATIVE	.31	3
RDS/GNDS TOTAL	.02	7			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.20	8
RDS/GNDS CONTR	.04	4	CLEANING	.79	7
RDS/GNDS OTHER	.01	3	REPAIR/MAINT	.20	5
SECURITY TOTAL	.21	6	RDS/GROUNDS	.01	4
SEC PAYROLL			SECURITY	.23	4
SEC CONTRACTS	.23	4	ADMINISTRATIVE	.06	5
SEC OTHER	.03	2			

CANADIAN PRIVATE SECTOR
EDMONTON - 4
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 1,248,128 SQ.FT.					1,128,926 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	11.66	11.63	7.97	13.79
RETAIL AREA	24.92	14.76	10.17	62.10	5				
OTHER AREA	3.69	4.55	3.45	5.55	4				
TOTAL RENT	12.50	12.15	10.71	15.79	7				
MISCELLANEOUS	.48	.17	.00	1.34	6				
TOTAL INCOME	12.94	14.01	10.71	15.82	7				
EXPENSE									
CLEANING	.87	.84	.79	.96	7	.93	.88	.79	1.02
REPAIR-MAINT	1.02	.93	.79	1.19	7	1.05	.95	.79	1.34
UTILITIES	1.21	1.16	1.00	1.29	7	1.25	1.16	1.06	1.46
RDS/GNDS/SEC	.35	.27	.10	.64	6	.35	.27	.10	.64
ADMINISTRATIVE	.41	.40	.29	.67	7	.41	.40	.29	.67
TOTAL OPER EXP	3.82	3.87	3.48	4.46	7	4.03	3.90	3.81	4.50
FIXED EXPENSES	1.57	1.60	1.53	1.84	7	1.57	1.60	1.53	1.84
TOTAL OPER+FIXED	5.39	5.47	5.07	6.07	7	5.60	5.79	5.43	6.07
LEASING EXP	.30	.02	.00	.76	4				
TOTAL PAYROLL	.73	.47	.34	.88	7				
TOTAL CONTRACT	1.35	1.21	1.03	1.40	7				

AVG SQFT/OFC TEN	13628	7	AVG OFFICE OCCUPANCY	99.0	7
AVG SQFT/RET TEN	3116	4	AVG RETAIL OCCUPANCE	90.3	5
AVG SQFT/OFC WORK	148	4	AVG RATE YR END RENT	13.10	5
			RENTABLE/GROSS SQFT	.88	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.84	7	ADMIN TOTAL	.40	7
PAYROLL	.07	1	PAYROLL	.32	2
CONTRACT	.75	5	MGMT FEES	.40	3
SUP/MAT/MISC	.05	4	LEGAL FEES	.01	1
TRASH REMOVAL	.03	4	AUDIT FEES	.03	3
			GEN OFC EXP	.01	3
REPR/MAINT TOTAL	.93	7	OTHER ADM EXP	.01	3
PAYROLL	.40	4			
ELEVATOR	.13	6	FIXED EXP TOTAL	1.60	7
HVAC	.16	6	REAL ESTATE TAX	1.59	6
ELECTRICAL	.04	5	BUILDING INS	.06	6
STRUCT/ROOF	.07	2	PERS PROP TAX		
PLUMBING	.02	5	OTHER TAXES	.00	2
GEN SUPPLIES	.08	5			
GEN MAINT	.14	5	LEASING EXPENSES	.02	4
			ADV/PROMOTION	.00	2
UTILITIES TOTAL	1.16	7	COMM/FEES	.75	2
ELECTRIC	.84	5	TENANT ALTS	.01	1
GAS	.33	5	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.47	7
PURCH CH WTR			CLEANING	.07	1
COAL			REPAIR/MAINT	.33	5
WATER/SEWER	.07	5	RDS/GROUNDS	.09	2
			SECURITY	.26	1
RDS/GNDS/SEC TOT	.27	6	ADMINISTRATIVE	.31	3
RDS/GNDS TOTAL	.01	5			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.21	7
RDS/GNDS CONTR	.01	2	CLEANING	.81	6
RDS/GNDS OTHER	.01	2	REPAIR/MAINT	.20	5
SECURITY TOTAL	.24	4	RDS/GROUNDS	.01	3
SEC PAYROLL			SECURITY	.23	4
SEC CONTRACTS	.27	3	ADMINISTRATIVE	.05	4
SEC OTHER	.01	1			

CANADIAN PRIVATE SECTOR
EDMONTON - 4
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	198,331 SQ.FT.				174,291 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	10.75	13.08	8.52	13.85
RETAIL AREA	13.64	13.52			3				
OTHER AREA	15.33	15.33			1				
TOTAL RENT	11.18	13.08	8.84	14.05	5				
MISCELLANEOUS									
TOTAL INCOME	11.18	13.08	8.84	14.05	5				
EXPENSE									
CLEANING	.69	.74	.17	1.01	5	.78	.78	.25	1.03
REPAIR-MAINT	.69	.74	.55	.88	5	.79	.91	.58	1.20
UTILITIES	1.35	1.23	1.02	1.84	5	1.52	1.69	1.09	2.28
RDS/GNDS/SEC	.21	.18	.11	.37	5	.21	.18	.11	.37
ADMINISTRATIVE	.46	.42	.32	.75	5	.48	.42	.32	.75
TOTAL OPER EXP	3.42	2.91	2.76	4.46	5	3.88	4.05	2.94	5.48
FIXED EXPENSES	1.54	1.54	1.33	1.94	5	1.54	1.54	1.33	1.94
TOTAL OPER+FIXED	4.96	5.16	4.18	5.95	5	5.41	6.36	4.33	6.97
LEASING EXP	.58	.31	.02	.97	5				
TOTAL PAYROLL	.38	.28	.28	.47	4				
TOTAL CONTRACT	1.26	1.00	.95	1.50	4				

AVG SQFT/OFC TEN	1805	5	AVG OFFICE OCCUPANCY	82.9	5
AVG SQFT/RET TEN	2034	3	AVG RETAIL OCCUPANCE	85.4	3
AVG SQFT/OFC WORK	271	5	AVG RATE YR-END RENT	9.08	4
			RENTABLE/GROSS SQFT	.98	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	5	ADMIN TOTAL	.42	5
PAYROLL			PAYROLL		
CONTRACT	.71	4	MGMT FEES	.39	5
SUP/MAT/MISC	.02	5	LEGAL FEES		
TRASH REMOVAL	.04	5	AUDIT FEES	.03	5
REPR/MAINT TOTAL	.74	5	GEN OFC EXP		
PAYROLL	.28	5	OTHER ADM EXP	.01	1
ELEVATOR	.05	4	FIXED EXP TOTAL	1.54	5
HVAC	.22	4	REAL ESTATE TAX	1.37	5
ELECTRICAL	.04	4	BUILDING INS	.08	5
STRUCT/ROOF	.21	1	PERS PROP TAX		
PLUMBING	.00	4	OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES	.31	5
GEN MAINT	.06	5	ADV/PROMOTION		
UTILITIES TOTAL	1.23	5	COMM/FEES	.24	4
ELECTRIC	.84	5	TENANT ALTS	.03	5
GAS	.31	5	BUY-OUTS		
FUEL OIL			TOTAL PAYROLL	.28	4
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT	.28	4
COAL			RDS/GROUNDS	.25	1
WATER/SEWER	.06	5	SECURITY		
RDS/GNDS/SEC TOT	.18	5	ADMINISTRATIVE		
RDS/GNDS TOTAL	.17	5	TOTAL CONTRACTS	1.00	4
RDS/GNDS PAYRL	.25	1	CLEANING	.70	3
RDS/GNDS CONTR	.11	5	REPAIR/MAINT	.11	3
RDS/GNDS OTHER	.08	5	RDS/GROUNDS	.13	3
SECURITY TOTAL	.02	4	SECURITY	.00	1
SEC PAYROLL			ADMINISTRATIVE	.53	4
SEC CONTRACTS	.00	1			
SEC OTHER	.02	4			

CANADIAN PRIVATE SECTOR
EDMONTON - 4
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	144,103 SQ.FT.				120,063 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	11.23	13.25	10.21	13.85
RETAIL AREA	13.64	13.52			3				
OTHER AREA	15.33	15.33			1				
TOTAL RENT	11.74	13.44	10.54	14.05	4				
MISCELLANEOUS									
TOTAL INCOME	11.74	13.44	10.54	14.05	4				
EXPENSE									
CLEANING	.65	.49	.17	.99	4	.78	.59	.25	1.03
REPAIR-MAINT	.74	.79	.64	.88	4	.89	.98	.76	1.20
UTILITIES	1.39	1.51	1.02	1.84	4	1.65	1.76	1.32	2.28
RDS/GNDS/SEC	.28	.23	.18	.37	4	.28	.23	.18	.37
ADMINISTRATIVE	.55	.54	.37	.75	4	.55	.54	.37	.75
TOTAL OPER EXP	3.61	3.32	2.76	4.46	4	4.31	4.59	3.51	5.48
FIXED EXPENSES	1.66	1.56	1.49	1.94	4	1.66	1.56	1.49	1.94
TOTAL OPER+FIXED	5.27	5.25	4.70	5.95	4	5.97	6.46	5.45	6.97
LEASING EXP	.23	.17	.02	.36	4				
TOTAL PAYROLL	.38	.28	.28	.47	4				
TOTAL CONTRACT	1.26	1.00	.95	1.50	4				

AVG SQFT/OFC TEN	1720	4	AVG OFFICE OCCUPANCY	80.2	4
AVG SQFT/RET TEN	2034	3	AVG RETAIL OCCUPANCE	85.4	3
AVG SQFT/OFC WORK	235	4	AVG RATE YR-END RENT	9.02	3
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.49	4	ADMIN TOTAL	.54	4
PAYROLL			PAYROLL		
CONTRACT	.70	3	MGMT FEES	.51	4
SUP/MAT/MISC	.02	4	LEGAL FEES		
TRASH REMOVAL	.05	4	AUDIT FEES	.03	4
REPR/MAINT TOTAL	.79	4	GEN OFC EXP		
PAYROLL	.28	4	OTHER ADM EXP		
ELEVATOR	.07	3	FIXED EXP TOTAL	1.56	4
HVAC	.22	4	REAL ESTATE TAX	1.43	4
ELECTRICAL	.04	4	BUILDING INS	.15	4
STRUCT/ROOF	.21	1	PERS PROP TAX		
PLUMBING	.00	4	OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES	.17	4
GEN MAINT	.06	4	ADV/PROMOTION		
UTILITIES TOTAL	1.51	4	COMM/FEES	.18	3
ELECTRIC	1.08	4	TENANT ALTS	.02	4
GAS	.31	4	BUY-OUTS		
FUEL OIL			TOTAL PAYROLL	.28	4
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT	.28	4
COAL			RDS/GROUNDS	.25	1
WATER/SEWER	.06	4	SECURITY		
RDS/GNDS/SEC TOT	.23	4	ADMINISTRATIVE		
RDS/GNDS TOTAL	.22	4	TOTAL CONTRACTS	1.00	4
RDS/GNDS PAYRL	.25	1	CLEANING	.70	3
RDS/GNDS CONTR	.12	4	REPAIR/MAINT	.11	3
RDS/GNDS OTHER	.06	4	RDS/GROUNDS	.13	3
SECURITY TOTAL	.02	4	SECURITY	.00	1
SEC PAYROLL			ADMINISTRATIVE	.53	4
SEC CONTRACTS	.00	1			
SEC OTHER	.02	4			

CANADIAN PRIVATE SECTOR
MONTREAL - 4
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	20 BLDS 5,276,882 SQ.FT.					4,881,372 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	10.67	9.87	8.09	13.08
RETAIL AREA	17.36	10.84	7.53	21.64	5				
OTHER AREA	11.62	14.78	5.74	23.33	4				
TOTAL RENT	10.38	10.09	8.66	11.20	14				
MISCELLANEOUS	.97	.24	.03	1.17	12				
TOTAL INCOME	11.13	10.93	9.16	11.81	14				
EXPENSE									
CLEANING	.99	.98	.76	1.21	20	1.10	1.01	.79	1.45
REPAIR MAINT	1.32	1.27	.93	1.59	20	1.49	1.39	1.07	1.82
UTILITIES	1.16	1.31	.82	1.52	20	1.29	1.34	.89	1.60
RDS/GNDS/SEC	.25	.24	.13	.31	14	.25	.24	.13	.31
ADMINISTRATIVE	.39	.31	.21	.55	20	.39	.31	.21	.55
TOTAL OPER EXP	4.07	3.89	3.21	4.81	20	4.56	4.14	3.42	5.42
FIXED EXPENSES	2.59	2.22	1.99	2.96	20	2.59	2.22	1.99	2.96
TOTAL OPER+FIXED	6.66	6.78	5.80	7.04	20	7.15	6.99	5.97	7.98
LEASING EXP	.17	.13	.06	.27	12				
TOTAL PAYROLL	1.12	.77	.46	1.12	18				
TOTAL CONTRACT	1.38	1.37	1.00	1.87	19				

AVG SOFT/OFC TEN	10060	14	AVG OFFICE OCCUPANCY	96.2	20
AVG SOFT/RET TEN	1807	12	AVG RETAIL OCCUPANCE	99.3	16
AVG SOFT/OFC WORK	184	9	AVG RATE YR-END RENT	15.58	12
			RENTABLE/GROSS SOFT	.93	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SOFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.98	20	ADMIN TOTAL	.31	20
PAYROLL	.15	13	PAYROLL	.14	9
CONTRACT	.84	19	MGMT FEES	.25	12
SUP/MAT/MISC	.04	8	LEGAL FEES	.02	8
TRASH REMOVAL	.01	12	AUDIT FEES	.03	8
			GEN OFC EXP	.01	13
REPR/MAINT TOTAL	1.27	20	OTHER ADM EXP	.04	11
PAYROLL	.58	19			
ELEVATOR	.15	20	FIXED EXP TOTAL	2.22	20
HVAC	.15	11	REAL ESTATE TAX	2.18	16
ELECTRICAL	.04	13	BUILDING INS	.06	12
STRUCT/ROOF	.19	4	PERS PROP TAX		
PLUMBING	.02	11	OTHER TAXES	.19	5
GEN SUPPLIES	.05	13			
GEN MAINT	.12	17	LEASING EXPENSES	.13	12
			ADV/PROMOTION	.02	5
UTILITIES TOTAL	1.31	20	COMM/FEES	.05	10
ELECTRIC	.74	20	TENANT ALTS	.05	7
GAS	.39	7	BUY-OUTS	.32	1
FUEL OIL	.60	6			
PURCH STEAM	.75	4	TOTAL PAYROLL	.77	18
PURCH CH WTR	.00	2	CLEANING	.14	12
COAL			REPAIR/MAINT	.70	18
WATER/SEWER			RDS/GROUNDS		
			SECURITY	.10	4
RDS/GNDS/SEC TOT	.24	14	ADMINISTRATIVE	.16	10
RDS/GNDS TOTAL	.01	6			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.37	19
RDS/GNDS CONTR	.01	3	CLEANING	.85	18
RDS/GNDS OTHER	.00	3	REPAIR/MAINT	.19	16
SECURITY TOTAL	.24	14	RDS/GROUNDS	.01	3
SEC PAYROLL	.10	4	SECURITY	.17	12
SEC CONTRACTS	.19	13	ADMINISTRATIVE	.24	15
SEC OTHER	.01	6			

CANADIAN PRIVATE SECTOR
MONTREAL - 4
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 268,622 SQ.FT.					232,367 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	5.00	5.52		
RETAIL AREA	10.84	10.84			1				
OTHER AREA	18.20	18.20			1				
TOTAL RENT	8.45	10.09	6.15	10.73	4				
MISCELLANEOUS	.05	.02			3				
TOTAL INCOME	8.49	10.14	6.16	10.78	4				
EXPENSE									
CLEANING	1.08	1.21	.66	1.46	4	1.22	1.37	.73	1.77
REPAIR-MAINT	2.00	1.49	1.34	2.35	4	2.20	1.89	1.43	2.71
UTILITIES	1.43	1.41	1.07	1.82	4	1.64	1.80	1.26	2.16
RDS/GNDS/SEC	.05	.05			1	.05	.05		
ADMINISTRATIVE	.29	.26	.18	.44	4	.29	.26	.18	.44
TOTAL OPER EXP	4.81	4.86	3.70	5.64	4	5.40	6.18	4.23	6.63
FIXED EXPENSES	1.56	1.87	1.08	2.08	4	1.56	1.87	1.08	2.08
TOTAL OPER+FIXED	6.38	6.94	4.99	7.51	4	6.96	8.08	5.43	8.59
LEASING EXP	.17	.11			3				
TOTAL PAYROLL	1.27	1.06	.67	1.62	4				
TOTAL CONTRACT	1.40	1.67	.99	1.79	4				

AVG SQFT/OFC TEN	2383	2	AVG OFFICE OCCUPANCY	86.7	4
AVG SQFT/RET TEN	568	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	325	1	AVG RATE YR-END RENT	10.00	4
			RENTABLE/GROSS SQFT	.87	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.21	4	ADMIN TOTAL	.26	4
PAYROLL	.15	3	PAYROLL	.47	1
CONTRACT	1.10	4	MGMT FEES	.20	3
SUP/MAT/MISC			LEGAL FEES	.01	1
TRASH REMOVAL	.04	1	AUDIT FEES	.04	1
			GEN OFC EXP	.03	1
REPR/MAINT TOTAL	1.49	4	OTHER ADM EXP	.04	1
PAYROLL	.88	4			
ELEVATOR	.20	4	FIXED EXP TOTAL	1.87	4
HVAC	.40	1	REAL ESTATE TAX	1.75	4
ELECTRICAL	.03	1	BUILDING INS	.07	3
STRUCT/ROOF	.20	1	PERS PROP TAX		
PLUMBING	.04	1	OTHER TAXES	.08	1
GEN SUPPLIES	.13	1			
GEN MAINT	.37	4	LEASING EXPENSES	.11	3
			ADV/PROMOTION	.06	1
UTILITIES TOTAL	1.41	4	COMM/FEES	.06	3
ELECTRIC	.78	4	TENANT ALTS	.15	2
GAS			BUY-OUTS		
FUEL OIL	.66	4			
PURCH STEAM			TOTAL PAYROLL	1.06	4
PURCH CH WTR			CLEANING	.15	3
COAL			REPAIR/MAINT	.88	4
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.05	1	ADMINISTRATIVE	.20	1
RDS/GNDS TOTAL	.04	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.67	4
RDS/GNDS CONTR	.04	1	CLEANING	1.10	4
RDS/GNDS OTHER			REPAIR/MAINT	.22	3
SECURITY TOTAL	.01	1	RDS/GROUNDS	.04	1
SEC PAYROLL			SECURITY	.01	1
SEC CONTRACTS	.01	1	ADMINISTRATIVE	.25	4
SEC OTHER					

CANADIAN PRIVATE SECTOR
MONTREAL - 4
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 1,305,869 SQ.FT.					1,234,353 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA			--		5	11.56	10.73	8.82	14.91
RETAIL AREA	28.07	21.64			2				
OTHER AREA									
TOTAL RENT	11.42	10.13	8.66	15.32	6				
MISCELLANEOUS	.66	.37	.14	1.17	6				
TOTAL INCOME	12.08	10.99	8.90	15.89	6				
EXPENSE									
CLEANING	.86	.83	.79	1.02	7	.91	.88	.83	1.05
REPAIR-MAINT	1.03	1.07	.54	1.52	7	1.09	1.07	.56	1.52
UTILITIES	1.25	1.44	.99	1.52	7	1.29	1.44	.99	1.58
RDS/GNDS/SEC	.24	.25	.16	.30	4	.24	.25	.16	.30
ADMINISTRATIVE	.36	.26	.21	.51	7	.36	.26	.21	.51
TOTAL OPER EXP	3.63	3.78	3.21	4.17	7	3.82	3.78	3.42	4.44
FIXED EXPENSES	2.56	2.18	1.85	3.04	7	2.56	2.18	1.85	3.04
TOTAL OPER+FIXED	6.20	6.26	5.55	7.04	7	6.38	6.53	5.55	7.18
LEASING EXP	.09	.06	.04	.17	5				
TOTAL PAYROLL	.64	.62	.51	.78	5				
TOTAL CONTRACT	1.27	1.18	.57	1.84	6				

AVG SQFT/OFC TEN	7000	6
AVG SQFT/RET TEN	2347	3
AVG SQFT/OFC WORK	203	2

AVG OFFICE OCCUPANCY	94.1	7
AVG RETAIL OCCUPANCE	100.0	4
AVG RATE YR-END RENT	17.25	4
RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.83	7
PAYROLL	.10	4
CONTRACT	.83	6
SUP/MAT/MISC	.03	2
TRASH REMOVAL	.02	3
REPR/MAINT TOTAL	1.07	7
PAYROLL	.37	6
ELEVATOR	.10	7
HVAC	.30	3
ELECTRICAL	.07	3
STRUCT/ROOF	.21	1
PLUMBING	.02	3
GEN SUPPLIES	.02	3
GEN MAINT	.38	6
UTILITIES TOTAL	1.44	7
ELECTRIC	.99	7
GAS	.36	2
FUEL OIL	.21	1
PURCH STEAM	.75	1
PURCH CH WTR		
COAL		
WATER/SEWER		
RDS/GNDS/SEC TOT	.25	4
RDS/GNDS TOTAL	.00	1
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER	.00	1
SECURITY TOTAL	.25	4
SEC PAYROLL	.10	1
SEC CONTRACTS	.29	3
SEC OTHER	.01	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.26	7
PAYROLL	.16	1
MGMT FEES	.24	5
LEGAL FEES		
AUDIT FEES	.04	3
GEN OFC EXP	.02	3
OTHER ADM EXP	.01	3
FIXED EXP TOTAL	2.18	7
REAL ESTATE TAX	2.53	6
BUILDING INS	.07	5
PERS PROP TAX		
OTHER TAXES	.27	1
LEASING EXPENSES	.06	5
ADV/PROMOTION	.01	2
COMM/FEES	.07	4
TENANT ALTS	.05	3
BUY-OUTS		
TOTAL PAYROLL	.62	5
CLEANING	.04	3
REPAIR/MAINT	.39	5
RDS/GROUNDS		
SECURITY	.10	1
ADMINISTRATIVE	.22	2
TOTAL CONTRACTS	1.18	6
CLEANING	.83	5
REPAIR/MAINT	.10	5
RDS/GROUNDS		
SECURITY	.26	2
ADMINISTRATIVE	.23	4

CANADIAN PRIVATE SECTOR
MONTREAL - 4
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 2,307,046 SQ.FT.					2,047,901 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	9.78	9.63		
RETAIL AREA	7.96	7.53			2				
OTHER AREA	3.40	5.74			2				
TOTAL RENT	9.31	8.75			3				
MISCELLANEOUS	1.48	1.74			3				
TOTAL INCOME	10.79	11.09			3				
EXPENSE									
CLEANING	.92	.87	.71	1.14	6	1.03	.93	.76	1.42
REPAIR-MAINT	1.12	1.13	.88	1.37	6	1.25	1.18	1.04	1.57
UTILITIES	.83	.79	.63	1.11	6	.94	.93	.68	1.21
RDS/GNDS/SEC	.23	.21	.13	.34	6	.23	.21	.13	.34
ADMINISTRATIVE	.38	.36	.20	.57	6	.38	.36	.20	.57
TOTAL OPER EXP	3.47	3.68	2.81	3.96	6	3.90	4.11	3.01	4.67
FIXED EXPENSES	2.76	2.83	2.34	3.01	6	2.76	2.83	2.34	3.01
TOTAL OPER+FIXED	6.23	6.19	5.54	6.90	6	6.66	6.70	5.77	7.50
LEASING EXP	.22	.33			3				
TOTAL PAYROLL	.58	.51	.29	1.04	6				
TOTAL CONTRACT	1.83	1.68	1.10	2.57	6				

AVG SQFT/OFC TEN	8368	3
AVG SQFT/RET TEN	2042	3
AVG SQFT/OFC WORK	182	3

AVG OFFICE OCCUPANCY	98.3	6
AVG RETAIL OCCUPANCE	98.8	6
AVG RATE YR-END RENT	18.33	3
RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.87	6
PAYROLL	.06	4
CONTRACT	.79	6
SUP/MAT/MISC	.04	4
TRASH REMOVAL	.01	6
REPR/MAINT TOTAL	1.13	6
PAYROLL	.43	6
ELEVATOR	.17	6
HVAC	.11	6
ELECTRICAL	.02	6
STRUCT/ROOF	.14	2
PLUMBING	.01	6
GEN SUPPLIES	.04	6
GEN MAINT	.09	6
UTILITIES TOTAL	.79	6
ELECTRIC	.51	6
GAS	.38	4
FUEL OIL	.00	1
PURCH STEAM	.31	1
PURCH CH WTR	.00	2
COAL		
WATER/SEWER		
RDS/GNDS/SEC TOT	.21	6
RDS/GNDS TOTAL	.01	2
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.01	2
RDS/GNDS OTHER		
SECURITY TOTAL	.21	6
SEC PAYROLL	.07	1
SEC CONTRACTS	.18	6
SEC OTHER	.01	3

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.36	6
PAYROLL	.10	4
MGMT FEES	.37	3
LEGAL FEES	.01	6
AUDIT FEES	.01	3
GEN OFC EXP	.01	6
OTHER ADM EXP	.05	6
FIXED EXP TOTAL	2.83	6
REAL ESTATE TAX	2.68	3
BUILDING INS	.04	3
PERS PROP TAX		
OTHER TAXES	.10	1
LEASING EXPENSES	.33	3
ADV/PROMOTION	.15	2
COMM/FEES	.00	2
TENANT ALTS	.04	2
BUY-OUTS	.32	1
TOTAL PAYROLL	.51	6
CLEANING	.06	4
REPAIR/MAINT	.43	6
RDS/GROUNDS		
SECURITY	.07	1
ADMINISTRATIVE	.10	4
TOTAL CONTRACTS	1.68	6
CLEANING	.80	6
REPAIR/MAINT	.26	5
RDS/GROUNDS	.01	2
SECURITY	.18	6
ADMINISTRATIVE	.32	6

CANADIAN PRIVATE SECTOR
OTTAWA - 3
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	12 BLDS 4,024,496 SQ.FT.					3,689,718 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	15.22	8.62	6.37	22.76
RETAIL AREA	9.28	8.28	7.01	18.75	6				
OTHER AREA	9.78	10.08	6.20	36.21	5				
TOTAL RENT	14.30	10.97	7.40	16.89	8				
MISCELLANEOUS	.13	.07	.00	.22	4				
TOTAL INCOME	14.40	11.14	7.40	16.95	8				
EXPENSE									
CLEANING	.54	.51	.46	.68	12	.58	.56	.53	.71
REPAIR-MAINT	.67	.59	.42	.81	12	.72	.61	.47	.91
UTILITIES	.94	1.00	.87	1.28	12	1.00	1.03	.87	1.51
RDS/GNDS/SEC	.29	.15	.00	.36	9	.29	.15	.00	.36
ADMINISTRATIVE	.22	.19	.14	.30	12	.22	.19	.14	.30
TOTAL OPER EXP	2.62	2.23	2.21	3.43	12	2.81	2.32	2.22	3.79
FIXED EXPENSES	1.83	1.85	1.49	2.56	12	1.83	1.85	1.49	2.56
TOTAL OPER+FIXED	4.45	4.12	3.61	5.83	12	4.64	4.73	3.65	6.19
LEASING EXP	.33	.49	.16	.76	4				
TOTAL PAYROLL	.60	.26	.15	1.09	7				
TOTAL CONTRACT	.73	.69	.61	.84	7				

AVG SQFT/OFC TEN	30417	12	AVG OFFICE OCCUPANCY	98.1	12
AVG SQFT/RET TEN	1727	11	AVG RETAIL OCCUPANCE	73.0	11
AVG SQFT/OFC WORK	218	11	AVG RATE YR-END RENT	15.50	3
			RENTABLE/GROSS SQFT	.87	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.51	12	ADMIN TOTAL	.19	12
PAYROLL	.57	2	PAYROLL	.18	7
CONTRACT	.50	11	MGMT FEES	.13	8
SUP/MAT/MISC	.01	5	LEGAL FEES	.01	3
TRASH REMOVAL	.01	3	AUDIT FEES	.02	4
			GEN OFC EXP	.00	8
REPR/MAINT TOTAL	.59	12	OTHER ADM EXP	.01	5
PAYROLL	.22	11			
ELEVATOR	.11	11	FIXED EXP TOTAL	1.85	12
HVAC	.10	10	REAL ESTATE TAX	1.55	10
ELECTRICAL	.04	11	BUILDING INS	.04	11
STRUCT/ROOF	.05	2	PERS PROP TAX	2.65	1
PLUMBING	.00	10	OTHER TAXES	.08	3
GEN SUPPLIES	.02	8			
GEN MAINT	.03	8	LEASING EXPENSES	.49	4
			ADV/PROMOTION		
UTILITIES TOTAL	1.00	12	COMM/FEES	.15	3
ELECTRIC	.77	11	TENANT ALTS	.20	3
GAS	.22	10	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.26	7
PURCH CH WTR			CLEANING	.57	2
COAL			REPAIR/MAINT	.22	7
WATER/SEWER	.03	10	RDS/GROUNDS	.03	4
			SECURITY		
RDS/GNDS/SEC TOT	.15	9	ADMINISTRATIVE	.10	5
RDS/GNDS TOTAL	.00	6			
RDS/GNDS PAYRL	.03	4	TOTAL CONTRACTS	.69	7
RDS/GNDS CONTR	.00	6	CLEANING	.45	7
RDS/GNDS OTHER	.00	2	REPAIR/MAINT	.22	6
SECURITY TOTAL	.31	6	RDS/GROUNDS	.05	4
SEC PAYROLL			SECURITY	.31	6
SEC CONTRACTS	.31	6	ADMINISTRATIVE	.00	1
SEC OTHER	.00	4			

CANADIAN PRIVATE SECTOR
OTTAWA - 3
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 806,989 SQ.FT.					768,464 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	13.12	8.26	7.13	15.69
RETAIL AREA	10.06	8.28	7.39	12.70	4				
OTHER AREA	11.12	10.68			3				
TOTAL RENT	12.99	8.12	7.40	15.28	4				
MISCELLANEOUS	.01	.01			1				
TOTAL INCOME	12.99	8.12	7.40	15.28	4				
EXPENSE									
CLEANING	.53	.51	.51	.55	4	.55	.54	.53	.57
REPAIR-MAINT	.54	.56	.46	.60	4	.55	.57	.47	.62
UTILITIES	1.22	.98	.91	1.35	4	1.24	.99	.91	1.38
RDS/GNDS/SEC	.00	.00			1	.00	.00		
ADMINISTRATIVE	.17	.16	.14	.20	4	.17	.16	.14	.20
TOTAL OPER EXP	2.47	2.25	2.07	2.66	4	2.53	2.31	2.11	2.74
FIXED EXPENSES	1.83	1.66	1.38	2.04	4	1.83	1.66	1.38	2.04
TOTAL OPER+FIXED	4.30	3.82	3.45	4.70	4	4.37	3.88	3.49	4.79
LEASING EXP	.57	.72			3				
TOTAL PAYROLL	.16	.16			1				
TOTAL CONTRACT	.94	.94			1				

AVG SQFT/OFC TEN	25615	4	AVG OFFICE OCCUPANCY	100.0	4
AVG SQFT/RET TEN	1629	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	169	4	AVG RATE YR-END RENT	15.00	1
			RENTABLE/GROSS SQFT	.96	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.51	4	ADMIN TOTAL	.16	4
PAYROLL			PAYROLL	.21	1
CONTRACT	.51	4	MGMT FEES	.13	3
SUP/MAT/MISC			LEGAL FEES	.00	1
TRASH REMOVAL	.01	1	AUDIT FEES	.02	3
			GEN OFC EXP	.00	1
REPR/MAINT TOTAL	.56	4	OTHER ADM EXP	.01	3
PAYROLL	.15	4			
ELEVATOR	.11	4	FIXED EXP TOTAL	1.66	4
HVAC	.13	4	REAL ESTATE TAX	1.62	4
ELECTRICAL	.05	4	BUILDING INS	.04	4
STRUCT/ROOF	.02	1	PERS PROP TAX		
PLUMBING	.01	4	OTHER TAXES	.11	1
GEN SUPPLIES	.02	1			
GEN MAINT	.03	1	LEASING EXPENSES	.72	3
			ADV/PROMOTION		
UTILITIES TOTAL	.98	4	COMM/FEES	.15	3
ELECTRIC	.74	4	TENANT ALTS	.43	2
GAS	.23	4	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.16	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.16	1
WATER/SEWER	.03	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.00	1	ADMINISTRATIVE		
RDS/GNDS TOTAL	.00	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.94	1
RDS/GNDS CONTR	.00	1	CLEANING	.51	1
RDS/GNDS OTHER	.00	1	REPAIR/MAINT	.43	1
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

CANADIAN PRIVATE SECTOR
OTTAWA - 3
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,231,601 SQ.FT.					997,098 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	18.77	19.27		
RETAIL AREA	8.91	13.95			2				
OTHER AREA	9.62	8.51			2				
TOTAL RENT	15.57	14.50			3				
MISCELLANEOUS	.16	.13			3				
TOTAL INCOME	15.73	14.63			3				
EXPENSE									
CLEANING	.76	.71			3	.91	.76		
REPAIR-MAINT	.86	1.00			3	1.06	1.18		
UTILITIES	1.21	1.21			3	1.49	1.45		
RDS/GNDS/SEC	.20	.24			3	.20	.24		
ADMINISTRATIVE	.38	.31			3	.38	.31		
TOTAL OPER EXP	3.42	3.82			3	4.18	4.42		
FIXED EXPENSES	2.29	2.55			3	2.29	2.55		
TOTAL OPER+FIXED	5.70	6.38			3	6.46	6.99		
LEASING EXP	.06	.06			1				
TOTAL PAYROLL	1.81	1.81			1				
TOTAL CONTRACT	.59	.59			1				

AVG SQFT/OFC TEN	10655	3	AVG OFFICE OCCUPANCY	93.0	3
AVG SQFT/RET TEN	2094	3	AVG RETAIL OCCUPANCE	83.8	3
AVG SQFT/OFC WORK	187	2	AVG RATE YR-END RENT	17.00	1
			RENTABLE/GROSS SQFT	.78	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.71	3
PAYROLL	1.04	1
CONTRACT	.21	2
SUP/MAT/MISC	.02	1
TRASH REMOVAL	.02	2
REPR/MAINT TOTAL	1.00	3
PAYROLL	.45	2
ELEVATOR	.10	2
HVAC	.03	2
ELECTRICAL	.04	2
STRUCT/ROOF		
PLUMBING	.00	1
GEN SUPPLIES	.08	2
GEN MAINT	.05	2
UTILITIES TOTAL	1.21	3
ELECTRIC	1.00	2
GAS	.16	2
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.04	2
RDS/GNDS/SEC TOT	.24	3
RDS/GNDS TOTAL	.00	1
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.00	1
RDS/GNDS OTHER	.00	1
SECURITY TOTAL	.33	1
SEC PAYROLL		
SEC CONTRACTS	.33	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.31	3
PAYROLL	.20	2
MGMT FEES		
LEGAL FEES	.01	1
AUDIT FEES	.00	1
GEN OFC/EXP	.01	2
OTHER ADM EXP	.04	2
FIXED EXP TOTAL	2.55	3
REAL ESTATE TAX	2.02	2
BUILDING INS	.02	2
PERS PROP TAX		
OTHER TAXES	.05	2
LEASING EXPENSES	.06	1
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS	.06	1
BUY-OUTS		
TOTAL PAYROLL	1.81	1
CLEANING	1.04	1
REPAIR/MAINT	.61	1
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.15	1
TOTAL CONTRACTS	.59	1
CLEANING	.05	1
REPAIR/MAINT	.22	1
RDS/GROUNDS		
SECURITY	.33	1
ADMINISTRATIVE	.00	1

CANADIAN PRIVATE SECTOR
TORONTO - 4
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	21 BLDS 5,110,848 SQ.FT.					4,646,316 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					18	17.06	12.99	9.65	14.75
RETAIL AREA	13.72	14.77	12.00	16.21	12				
OTHER AREA	11.20	4.00	2.44	109.09	6				
TOTAL RENT	16.99	12.91	11.04	14.47	18				
MISCELLANEOUS	.18	.16	.01	.60	10				
TOTAL INCOME	17.12	12.91	11.13	14.93	18				
EXPENSE									
CLEANING	1.21	1.05	.83	1.42	21	1.33	1.22	.94	1.47
REPAIR-MAINT	1.26	1.07	.84	1.64	21	1.38	1.21	.96	1.75
UTILITIES	1.40	1.47	1.15	1.60	21	1.52	1.54	1.16	1.77
RDS/GNDS/SEC	.41	.34	.08	.63	20	.41	.34	.08	.63
ADMINISTRATIVE	.54	.59	.30	.73	21	.54	.59	.30	.73
TOTAL OPER EXP	4.80	4.53	3.97	5.37	21	5.26	5.11	4.30	5.70
FIXED EXPENSES	4.03	3.64	2.92	4.16	21	4.03	3.64	2.92	4.16
TOTAL OPER+FIXED	8.83	8.23	7.29	9.35	21	9.29	8.74	7.92	9.78
LEASING EXP	.77	.46	.04	1.62	10				
TOTAL PAYROLL	1.38	1.26	.39	2.07	19				
TOTAL CONTRACT	1.45	1.23	.67	1.88	19				

AVG SQFT/OFC TEN	10928	18	AVG OFFICE OCCUPANCY	95.9	21
AVG SQFT/RET TEN	1886	12	AVG RETAIL OCCUPANCE	96.5	12
AVG SQFT/OFC WORK	239	17	AVG RATE YR-END RENT	16.95	16
			RENTABLE/GROSS SQFT	.81	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.05	21
PAYROLL	.94	11
CONTRACT	.62	21
SUP/MAT/MISC	.08	19
TRASH REMOVAL	.03	19
REPR/MAINT TOTAL	1.07	21
PAYROLL	.53	18
ELEVATOR	.14	21
HVAC	.12	21
ELECTRICAL	.08	16
STRUCT/ROOF	.03	7
PLUMBING	.03	16
GEN SUPPLIES	.05	15
GEN MAINT	.21	18
UTILITIES TOTAL	1.47	21
ELECTRIC	1.03	21
GAS	.22	14
FUEL OIL	.13	4
PURCH STEAM	.44	8
PURCH CH WTR		
COAL		
WATER/SEWER	.06	20
RDS/GNDS/SEC TOT	.34	20
RDS/GNDS TOTAL	.05	13
RDS/GNDS PAYRL	.10	4
RDS/GNDS CONTR	.03	5
RDS/GNDS OTHER	.09	8
SECURITY TOTAL	.28	19
SEC PAYROLL	.27	4
SEC CONTRACTS	.20	16
SEC OTHER	.03	8

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.59	21
PAYROLL	.26	14
MGMT FEES	.46	11
LEGAL FEES	.04	13
AUDIT FEES	.02	7
GEN OFC EXP	.01	17
OTHER ADM EXP	.03	14
FIXED EXP TOTAL	3.64	21
REAL ESTATE TAX	3.56	21
BUILDING INS	.04	17
PERS PROP TAX		
OTHER TAXES	.65	4
LEASING EXPENSES	.46	10
ADV/PROMOTION	.01	2
COMM/FEES	.06	4
TENANT ALTS	.40	8
BUY-OUTS		
TOTAL PAYROLL	1.26	19
CLEANING	1.30	9
REPAIR/MAINT	.53	16
RDS/GROUNDS	.14	3
SECURITY	.21	3
ADMINISTRATIVE	.36	13
TOTAL CONTRACTS	1.23	19
CLEANING	.66	18
REPAIR/MAINT	.22	17
RDS/GROUNDS	.04	6
SECURITY	.20	15
ADMINISTRATIVE	.46	10

CANADIAN PRIVATE SECTOR
TORONTO - 4
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	16 BLDS 3,058,738 SQ.FT.					2,823,483 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					14	11.87	12.44	9.46	14.75
RETAIL AREA	12.11	13.70	8.78	15.92	8				
OTHER AREA	10.74	3.86	2.44	105.07	4				
TOTAL RENT	12.36	13.02	10.63	14.47	14				
MISCELLANEOUS	.36	.17	.03	.72	7				
TOTAL INCOME	12.56	13.02	10.71	14.93	14				
EXPENSE									
CLEANING	1.17	.98	.83	1.42	16	1.26	1.10	.90	1.47
REPAIR-MAINT	1.23	1.07	.89	1.64	16	1.33	1.21	.92	1.75
UTILITIES	1.32	1.43	1.08	1.60	16	1.42	1.44	1.12	1.69
RDS/GNDS/SEC	.40	.33	.08	.57	15	.40	.33	.08	.57
ADMINISTRATIVE	.51	.56	.26	.72	16	.51	.56	.26	.72
TOTAL OPER EXP	4.60	4.36	3.94	5.37	16	4.97	4.94	4.24	5.70
FIXED EXPENSES	3.53	3.61	2.92	4.00	16	3.53	3.61	2.92	4.00
TOTAL OPER+FIXED	8.13	8.14	7.29	9.09	16	8.50	8.52	7.92	9.48
LEASING EXP	.81	.53	.10	1.62	9				
TOTAL PAYROLL	1.45	1.35	.56	2.07	14				
TOTAL CONTRACT	1.14	1.00	.57	1.80	14				

AVG SQFT/OFC TEN	9179	13	AVG OFFICE OCCUPANCY	94.9	16
AVG SQFT/RET TEN	3100	8	AVG RETAIL OCCUPANCE	96.4	8
AVG SQFT/OFC WORK	232	14	AVG RATE YR-END RENT	15.98	12
			RENTABLE/GROSS SQFT	.89	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.98	16	ADMIN TOTAL	.56	16
PAYROLL	.94	9	PAYROLL	.26	11
CONTRACT	.50	16	MGMT FEES	.44	7
SUP/MAT/MISC	.09	14	LEGAL FEES	.05	9
TRASH REMOVAL	.03	14	AUDIT FEES	.02	4
			GEN OFC EXP	.01	12
REPR/MAINT TOTAL	1.07	16	OTHER ADM EXP	.02	10
PAYROLL	.53	13			
ELEVATOR	.14	16	FIXED EXP TOTAL	3.61	16
HVAC	.10	16	REAL ESTATE TAX	3.45	16
ELECTRICAL	.08	13	BUILDING INS	.05	14
STRUCT/ROOF	.04	6	PERS PROP TAX		
PLUMBING	.03	13	OTHER TAXES	65	4
GEN SUPPLIES	.05	11			
GEN MAINT	.24	14	LEASING EXPENSES	.53	9
			ADV/PROMOTION	.01	2
UTILITIES TOTAL	1.43	16	COMM/FEES	.08	3
ELECTRIC	1.03	16	TENANT ALTS	.46	7
GAS	.23	10	BUY-OUTS		
FUEL OIL	.03	3			
PURCH STEAM	.44	5	TOTAL PAYROLL	1.35	14
PURCH CH WTR			CLEANING	1.30	7
COAL			REPAIR/MAINT	.53	11
WATER/SEWER	.05	15	RDS/GROUNDS	.14	3
			SECURITY	.27	1
RDS/GNDS/SEC TOT	.33	15	ADMINISTRATIVE	.36	10
RDS/GNDS TOTAL	.06	9			
RDS/GNDS PAYRL	.10	4	TOTAL CONTRACTS	1.00	14
RDS/GNDS CONTR	.04	3	CLEANING	.59	13
RDS/GNDS OTHER	.12	6	REPAIR/MAINT	.22	12
SECURITY TOTAL	.24	14	RDS/GROUNDS	.04	4
SEC PAYROLL	.27	2	SECURITY	.20	11
SEC CONTRACTS	.20	12	ADMINISTRATIVE	.24	7
SEC OTHER	.08	3			

CANADIAN PRIVATE SECTOR
TORONTO - 4
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 1,491,365 SQ.FT.					1,366,674 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	12.84	13.08	10.55	14.59
RETAIL AREA	10.63	8.56			2				
OTHER AREA	1.68	7.00			3				
TOTAL RENT	11.60	11.04	10.30	12.26	5				
MISCELLANEOUS	.46	.57	.01	1.23	4				
TOTAL INCOME	12.04	11.06	10.97	12.82	5				
EXPENSE									
CLEANING	.94	.89	.73	1.22	7	1.02	.93	.79	1.43
REPAIR-MAINT	.62	.62	.52	.94	7	.66	.64	.52	1.12
UTILITIES	1.10	1.21	.79	1.58	7	1.17	1.59	.79	1.80
RDS/GNDS/SEC	.44	.41	.12	.70	6	.44	.41	.12	.70
ADMINISTRATIVE	.30	.44	.04	.57	7	.30	.44	.04	.57
TOTAL OPER EXP	3.28	3.49	2.65	4.51	7	3.54	4.63	2.65	4.99
FIXED EXPENSES	2.19	2.26	2.22	2.44	7	2.19	2.26	2.22	2.44
TOTAL OPER+FIXED	5.47	5.75	4.87	7.10	7	5.73	6.95	4.90	7.34
LEASING EXP	1.04	.46			3				
TOTAL PAYROLL	.86	.79	.29	1.28	7				
TOTAL CONTRACT	1.06	1.24	.27	1.95	7				

AVG SQFT/OFC TEN	10083	6	AVG OFFICE OCCUPANCY	96.3	7
AVG SQFT/RET TEN	5600	2	AVG RETAIL OCCUPANCE	87.2	2
AVG SQFT/OFC WORK	262	7	AVG RATE YR-END RENT	13.83	4
			RENTABLE/GROSS SQFT	.85	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.89	7	ADMIN TOTAL	.44	7
PAYROLL	.45	4	PAYROLL	.05	4
CONTRACT	.57	7	MGMT FEES	.44	4
SUP/MAT/MISC	.07	6	LEGAL FEES	.02	3
TRASH REMOVAL	.03	7	AUDIT FEES	.01	3
			GEN OFC EXP	.01	4
REPR/MAINT TOTAL	.62	7	OTHER ADM EXP	.01	4
PAYROLL	.25	7			
ELEVATOR	.08	7	FIXED EXP TOTAL	2.26	7
HVAC	.14	6	REAL ESTATE TAX	2.14	7
ELECTRICAL	.03	7	BUILDING INS	.06	5
STRUCT/ROOF	.03	2	PERS PROP TAX	.03	1
PLUMBING	.02	6	OTHER TAXES	.50	3
GEN SUPPLIES	.05	7			
GEN MAINT	.06	7	LEASING EXPENSES	.46	3
			ADV/PROMOTION	.02	2
UTILITIES TOTAL	1.21	7	COMM/FEES	.09	3
ELECTRIC	1.01	7	TENANT ALTS	.39	3
GAS	.21	7	BUY-OUTS	.02	1
FUEL OIL	.01	1			
PURCH STEAM			TOTAL PAYROLL	.79	7
PURCH CH WTR			CLEANING	.45	4
COAL			REPAIR/MAINT	.26	7
WATER/SEWER	.05	7	RDS/GROUNDS	.09	2
			SECURITY	.33	2
RDS/GNDS/SEC TOT	.41	6	ADMINISTRATIVE	.16	4
RDS/GNDS TOTAL	.19	6			
RDS/GNDS PAYRL	.09	2	TOTAL CONTRACTS	1.24	7
RDS/GNDS CONTR	.08	5	CLEANING	.57	7
RDS/GNDS OTHER	.02	6	REPAIR/MAINT	.21	7
SECURITY TOTAL	.28	5	RDS/GROUNDS	.10	5
SEC PAYROLL	.33	2	SECURITY	.12	4
SEC CONTRACTS	.11	4	ADMINISTRATIVE	.43	5
SEC OTHER	.02	4			

CANADIAN PRIVATE SECTOR
TORONTO - 4
SUBURBAN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	998,587 SQ.FT.				893,108 SQ.FT.			
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	A[illegible]	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	13.09	13.71		
RETAIL AREA	10.63	8.56			2				
OTHER AREA	.83	3.86			2				
TOTAL RENT	11.83	11.14			3				
MISCELLANEOUS	.37	.02			3				
TOTAL INCOME	12.20	11.14			3				
EXPENSE									
CLEANING	.93	.81	.74	1.17	4	1.04	.99	.86	1.25
REPAIR-MAINT	.67	.60	.55	.79	4	.73	.61	.55	1.00
UTILITIES	1.15	1.18	.88	1.39	4	1.24	1.37	.88	1.66
RDS/GNDS/SEC	.44	.41	.16	.69	4	.44	.41	.16	.59
ADMINISTRATIVE	.35	.37	.17	.50	4	.35	.37	.17	.50
TOTAL OPER EXP	3.55	3.46	3.04	4.00	4	3.89	4.10	3.11	4.81
FIXED EXPENSES	2.14	2.25	1.84	2.48	4	2.14	2.25	1.84	2.48
TOTAL OPER+FIXED	5.68	5.32	4.88	6.48	4	6.03	6.12	4.95	7.29
LEASING EXP	1.12	1.07			2				
TOTAL PAYROLL	.76	.71	.40	1.18	4				
TOTAL CONTRACT	1.35	1.36	.75	1.89	4				

AVG SQFT/OFC TEN	11861	4	AVG OFFICE OCCUPANCY	94.3	4
AVG SQFT/RET TEN	5600	2	AVG RETAIL OCCUPANCE	87.2	2
AVG SQFT/OFC WORK	241	4	AVG RATE YR-END RENT	15.53	2
			RENTABLE/GROSS SQFT	.84	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.81	4
PAYROLL	.70	2
CONTRACT	.60	4
SUP/MAT/MISC	.06	4
TRASH REMOVAL	.03	4
REPR/MAINT TOTAL	.60	4
PAYROLL	.22	4
ELEVATOR	.09	4
HVAC	.11	3
ELECTRICAL	.03	4
STRUCT/ROOF	.03	2
PLUMBING	.02	3
GEN SUPPLIES	.07	4
GEN MAINT	.09	4
UTILITIES TOTAL	1.18	4
ELECTRIC	.93	4
GAS	.13	4
FUEL OIL	.01	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.05	4
RDS/GNDS/SEC TOT	.41	4
RDS/GNDS TOTAL	.15	4
RDS/GNDS PAYRL	.07	1
RDS/GNDS CONTR	.08	3
RDS/GNDS OTHER	.03	4
SECURITY TOTAL	.28	3
SEC PAYROLL	.30	1
SEC CONTRACTS	.19	3
SEC OTHER	.02	3

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.37	4
PAYROLL	.16	2
MGMT FEES	.44	2
LEGAL FEES	.05	2
AUDIT FEES	.01	2
GEN OFC EXP	.01	3
OTHER ADM EXP	.01	2
FIXED EXP TOTAL	2.25	4
REAL ESTATE TAX	1.96	4
BUILDING INS	.05	3
PERS PROP TAX	.03	1
OTHER TAXES	.52	1
LEASING EXPENSES	1.07	2
ADV/PROMOTION	.02	2
COMM/FEES	.25	2
TENANT ALTS	.79	2
BUY-OUTS	.02	1
TOTAL PAYROLL	.71	4
CLEANING	.70	2
REPAIR/MAINT	.21	4
RDS/GROUNDS	.07	1
SECURITY	.30	1
ADMINISTRATIVE	.15	2
TOTAL CONTRACTS	1.36	4
CLEANING	.65	4
REPAIR/MAINT	.23	4
RDS/GROUNDS	.10	3
SECURITY	.20	3
ADMINISTRATIVE	.43	3

CANADIAN PRIVATE SECTOR
VANCOUVER - 4
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	14 BLDS	1,953,564 SQ.FT.				1,772,927 SQ.FT.			
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					12	14.20	11.80	9.86	15.67
RETAIL AREA	10.55	11.15			4				
OTHER AREA	1.65	1.65			2				
TOTAL RENT	13.35	11.14	9.90	14.98	13				
MISCELLANEOUS	1.57	.38	.04	1.68	10				
TOTAL INCOME	14.66	12.45	10.12	18.40	13				
EXPENSE									
CLEANING	1.10	1.23	.91	1.46	14	1.15	1.26	.96	1.48
REPAIR-MAINT	.95	.81	.57	1.03	14	1.02	.86	.58	1.11
UTILITIES	1.38	1.43	1.11	1.78	14	1.46	1.47	1.22	1.78
RDS/GNDS/SEC	.38	.16	.04	.39	14	.38	.16	.04	.39
ADMINISTRATIVE	.59	.61	.43	.70	13	.59	.61	.43	1.70
TOTAL OPER EXP	4.35	4.15	3.58	5.52	14	4.64	4.50	3.76	5.63
FIXED EXPENSES	2.53	2.38	.93	2.64	13	2.53	2.38	1.93	2.64
TOTAL OPER+FIXED	6.93	6.65	6.04	8.15	13	7.22	6.66	6.21	8.31
LEASING EXP	.45	.06	.04	.27	10				
TOTAL PAYROLL	.79	.70	.42	1.43	8				
TOTAL CONTRACT	1.52	1.36	.01	2.04	8				

AVG SQFT/OFC TEN	4713	14	AVG OFFICE OCCUPANCY	96.8	14
AVG SQFT/RET TEN	1335	7	AVG RETAIL OCCUPANCE	81.4	5
AVG SQFT/OFC WORK	178	8	AVG RATE YR-END RENT	16.12	11
			RENTABLE/GROSS SQFT	.72	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.23	14
PAYROLL	.37	4
CONTRACT	1.03	8
SUP/MAT/MISC	.08	9
TRASH REMOVAL	.05	9
REPR/MAINT TOTAL	.81	14
PAYROLL	.38	7
ELEVATOR	.14	11
HVAC	.11	11
ELECTRICAL	.10	9
STRUCT/ROOF	.02	3
PLUMBING	.04	8
GEN SUPPLIES	.03	5
GEN MAINT	.19	11
UTILITIES TOTAL	1.43	14
ELECTRIC	1.06	9
GAS	.27	7
FUEL OIL		
PURCH STEAM	.47	3
PURCH CH WTR		
COAL		
WATER/SEWER	.02	9
RDS/GNDS/SEC TOT	.16	14
RDS/GNDS TOTAL	.02	8
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.02	4
RDS/GNDS OTHER	.01	3
SECURITY TOTAL	.22	10
SEC PAYROLL	.12	4
SEC CONTRACTS	.25	5
SEC OTHER	.04	2

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.61	13
PAYROLL	.33	7
MGMT FEES	.38	7
LEGAL FEES	.01	5
AUDIT FEES	.01	5
GEN OFC EXP	.03	8
OTHER ADM EXP	.08	2
FIXED EXP TOTAL	2.38	13
REAL ESTATE TAX	2.42	11
BUILDING INS	.08	11
PERS PROP TAX		
OTHER TAXES	.04	2
LEASING EXPENSES	.06	10
ADV/PROMOTION	.01	5
COMM/FEES	.03	7
TENANT ALTS	.14	4
BUY-OUTS	.07	1
TOTAL PAYROLL	.70	8
CLEANING	.76	2
REPAIR/MAINT	.35	7
RDS/GROUNDS	.15	2
SECURITY	.10	4
ADMINISTRATIVE	.35	5
TOTAL CONTRACTS	1.36	8
CLEANING	1.20	6
REPAIR/MAINT	.30	6
RDS/GROUNDS	.03	5
SECURITY	.25	7
ADMINISTRATIVE	.14	5

CANADIAN PRIVATE SECTOR
VANCOUVER - 4
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 198,490 SQ.FT.					198,490 SQ.FT.			
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	10.60	9.90		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	10.60	9.90			3				
MISCELLANEOUS	.70	.75			2				
TOTAL INCOME	11.10	11.37			3				
EXPENSE									
CLEANING	1.44	1.48			3	1.44	1.48		
REPAIR-MAINT	1.24	1.09			3	1.24	1.09		
UTILITIES	2.00	1.99			3	2.00	1.99		
RDS/GNDS/SEC	.33	.07			3	.33	.07		
ADMINISTRATIVE	.77	.69			3	.77	.69		
TOTAL OPER EXP	5.79	6.21			3	5.79	6.21		
FIXED EXPENSES	2.38	2.31			3	2.38	2.31		
TOTAL OPER+FIXED	8.17	8.52			3	8.17	8.52		
LEASING EXP	.06	.06			3				
TOTAL PAYROLL	1.74	1.72			2				
TOTAL CONTRACT	1.87	1.95			2				

AVG SQFT/OFC TEN	3135	3	AVG OFFICE OCCUPANCY	96.3	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	210	2	AVG RATE YR END RENT	15.33	3
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.48	3	ADMIN TOTAL	.69	3
PAYROLL	.76	2	PAYROLL	.51	3
CONTRACT	1.16	2	MGMT FEES	.30	2
SUP/MAT/MISC	.13	3	LEGAL FEES		
TRASH REMOVAL	.06	3	AUDIT FEES	.02	1
			GEN OFC EXP	.05	3
REPR/MAINT TOTAL	1.09	3	OTHER ADM EXP	.13	1
PAYROLL	.38	2			
ELEVATOR	.14	3	FIXED EXP TOTAL	2.31	3
HVAC	.11	3	REAL ESTATE TAX	2.25	3
ELECTRICAL	.21	3	BUILDING INS	.15	3
STRUCT/ROOF	.07	1	PERS PROP TAX		
PLUMBING	.11	3	OTHER TAXES	.06	1
GEN SUPPLIES	.20	2			
GEN MAINT	.07	3	LEASING EXPENSES	.06	3
			ADV/PROMOTION		
UTILITIES TOTAL	1.99	3	COMM/FEES		
ELECTRIC	1.45	3	TENANT ALTS	.06	2
GAS	.33	3	BUY-OUTS	.07	1
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.72	2
PURCH CH WTR			CLEANING	.76	2
COAL			REPAIR/MAINT	.38	2
WATER/SEWER	.02	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.07	3	ADMINISTRATIVE	.59	2
RDS/GNDS TOTAL	.01	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.95	2
RDS/GNDS CONTR	.01	2	CLEANING	1.21	1
RDS/GNDS OTHER			REPAIR/MAINT	.93	2
SECURITY TOTAL	.43	2	RDS/GROUNDS	.01	1
SEC PAYROLL			SECURITY	.39	2
SEC CONTRACTS	.39	2	ADMINISTRATIVE	.03	1
SEC OTHER	.07	1			

CANADIAN PRIVATE SECTOR
VANCOUVER - 4
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 840,116 SQ.FT.					809,330 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	11.37	11.14	7.60	15.67
RETAIL AREA	7.07	8.58			2				
OTHER AREA									
TOTAL RENT	11.01	10.64	7.32	15.17	6				
MISCELLANEOUS	2.15	.30	.02	2.90	4				
TOTAL INCOME	12.50	12.12	7.32	16.61	6				
EXPENSE									
CLEANING	1.31	1.23	.91	1.61	6	1.30	1.28	.96	1.63
REPAIR-MAINT	.94	.75	.48	1.57	6	.98	.78	.50	1.66
UTILITIES	1.58	1.43	1.21	1.83	6	1.62	1.47	1.26	1.87
RDS/GNDS/SEC	.24	.22	.07	.39	6	.24	.22	.07	.39
ADMINISTRATIVE	.44	.43	.31	.58	5	.44	.43	.31	.58
TOTAL OPER EXP	4.44	3.91	3.39	5.52	6	4.59	4.18	3.46	5.63
FIXED EXPENSES	2.21	2.15	1.76	2.57	6	2.21	2.15	1.76	2.57
TOTAL OPER+FIXED	6.64	6.16	5.17	7.95	6	6.79	6.44	5.25	8.06
LEASING EXP	1.48	.24			3				
TOTAL PAYROLL	.59	.42			3				
TOTAL CONTRACT	1.75	1.84			3				

AVG SQFT/OFC TEN	3712	6	AVG OFFICE OCCUPANCY	96.3	6
AVG SQFT/RET TEN	1377	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	195	4	AVG RATE YR-END RENT	16.70	8
			RENTABLE/GROSS SQFT	.81	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.23	6	ADMIN TOTAL	.43	5
PAYROLL			PAYROLL	.22	2
CONTRACT	1.11	4	MGMT FEES	.30	3
SUP/MAT/MISC	.07	4	LEGAL FEES	.01	3
TRASH REMOVAL	.04	4	AUDIT FEES	.00	2
			GEN OFC EXP	.02	3
REPR/MAINT TOTAL	.75	6	OTHER ADM EXP	.04	1
PAYROLL	.29	3			
ELEVATOR	.17	4	FIXED EXP TOTAL	2.15	6
HVAC	.11	4	REAL ESTATE TAX	2.10	4
ELECTRICAL	.10	4	BUILDING INS	.08	4
STRUCT/ROOF	.01	2	PERS PROP TAX		
PLUMBING	.04	3	OTHER TAXES	.02	1
GEN SUPPLIES	.01	3			
GEN MAINT	.20	4	LEASING EXPENSES	.24	3
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	1.43	6	COMM/FEES	.03	3
ELECTRIC	.88	4	TENANT ALTS	2.04	2
GAS	.14	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.47	3	TOTAL PAYROLL	.42	3
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.29	3
WATER/SEWER	.02	4	RDS/GROUNDS		
			SECURITY	.11	2
RDS/GNDS/SEC TOT	.22	6	ADMINISTRATIVE	.18	1
RDS/GNDS TOTAL	.07	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.84	3
RDS/GNDS CONTR	.06	2	CLEANING	1.20	3
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.34	2
SECURITY TOTAL	.22	4	RDS/GROUNDS	.06	2
SEC PAYROLL	.11	2	SECURITY	.25	3
SEC CONTRACTS	.25	3	ADMINISTRATIVE	.30	2
SEC OTHER	.00	1			

CANADIAN PRIVATE SECTOR
VANCOUVER - 4
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	753,212 SQ.FT.				608,037 SQ.FT.			
	DOLLARS/SQ. FT.		MID-RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	16.07	14.94		
RETAIL AREA	20.87	20.87			1				
OTHER AREA									
TOTAL RENT	16.40	15.84			3				
MISCELLANEOUS	.71	.67			2				
TOTAL INCOME	16.98	16.94			3				
EXPENSE									
CLEANING	1.25	1.24	1.19	1.31	4	1.55	1.41	1.19	1.60
REPAIR-MAINT	.54	.59	.44	.72	4	.67	.66	.51	.79
UTILITIES	.75	1.05	.55	1.54	4	.91	1.14	.64	1.54
RDS/GNDS/SEC	.34	.09	.08	.25	4	.34	.09	.08	.25
ADMINISTRATIVE	.21	.32	.25	.34	4	.21	.32	.25	.34
TOTAL OPER EXP	3.09	3.44	2.69	3.96	4	3.81	3.85	3.10	4.19
FIXED EXPENSES	1.75	2.09	1.71	2.49	4	1.75	2.09	1.71	2.49
TOTAL OPER+FIXED	4.84	5.46	4.39	6.45	4	5.56	5.87	4.80	6.68
LEASING EXP									
TOTAL PAYROLL	1.52	1.52			1				
TOTAL CONTRACT	.91	1.30			3				

AVG SQFT/OFC TEN	2638	3	AVG OFFICE OCCUPANCY	99.4	4
AVG SQFT/RET TEN	2094	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	199	2	AVG RATE YR-END RENT	15.42	3
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.24	4	ADMIN TOTAL	.32	4
PAYROLL	1.14	1	PAYROLL	.19	1
CONTRACT	.49	2	MGMT FEES	.35	1
SUP/MAT/MISC	.08	2	LEGAL FEES		
TRASH REMOVAL	.05	2	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.59	4	OTHER ADM EXP		
PAYROLL	.19	1			
ELEVATOR	.10	1	FIXED EXP TOTAL	2.09	4
HVAC	.06	1	REAL ESTATE TAX	1.61	1
ELECTRICAL	.06	1	BUILDING INS	.09	2
STRUCT/ROOF	.02	1	PERS PROP TAX	1.61	1
PLUMBING	.01	1	OTHER TAXES		
GEN SUPPLIES	.06	1			
GEN MAINT	.03	1	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.05	4	COMM/FEES		
ELECTRIC	.61	1	TENANT ALTS		
GAS	.45	1	BUY-OUTS		
FUEL OIL	.00	1			
PURCH STEAM			TOTAL PAYROLL	1.52	1
PURCH CH WTR			CLEANING	1.14	1
COAL			REPAIR/MAINT	.19	1
WATER/SEWER	.01	2	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.09	4	ADMINISTRATIVE	.19	1
RDS/GNDS TOTAL	.09	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.30	3
RDS/GNDS CONTR	.09	1	CLEANING	.11	1
RDS/GNDS OTHER	.05	2	REPAIR/MAINT	.33	1
SECURITY TOTAL	.28	1	RDS/GROUNDS	.11	1
SEC PAYROLL			SECURITY	.28	1
SEC CONTRACTS	.28	1	ADMINISTRATIVE		
SEC OTHER					

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING									
REPAIR-MAINT									
UTILITIES									
RDS/GNDS/SEC									
ADMINISTRATIVE									
TOTAL OPER EXP									
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN			AVG OFFICE OCCUPANCY		
AVG SQFT/RET TEN			AVG RETAIL OCCUPANCE		
AVG SQFT/OFC WORK			AVG RATE YR-END RENT		
			RENTABLE/GROSS SQFT		

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL			COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

CANADIAN PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (3 ANALYSES)
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	16 BLDS 4,908,802 SQ.FT.					4,311,043 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					15	16.52	10.73	8.28	14.98
RETAIL AREA	18.83	14.53	7.17	19.52	12				
OTHER AREA	17.39	11.70	2.26	110.30	8				
TOTAL RENT	16.71	13.13	8.36	15.32	15				
MISCELLANEOUS	.34	.27	.03	.80	10				
TOTAL INCOME	16.98	13.13	9.23	15.81	15				
EXPENSE									
CLEANING	.99	.85	.72	1.11	16	1.12	.91	.81	1.27
REPAIR-MAINT	.93	.75	.56	1.33	16	1.04	.90	.62	1.39
UTILITIES	1.31	1.27	.93	1.53	16	1.38	1.33	.93	1.63
RDS/GNDS/SEC	.31	.29	.17	.37	15	.31	.29	.17	.37
ADMINISTRATIVE	.58	.56	.27	.80	16	.58	.56	.27	.80
TOTAL OPER EXP	4.12	3.84	3.24	5.06	16	4.56	4.02	3.58	5.45
FIXED EXPENSES	3.31	2.47	2.06	3.30	16	3.31	2.47	2.06	3.30
TOTAL OPER+FIXED	7.43	6.10	5.35	9.11	16	7.87	6.74	5.57	9.51
LEASING EXP	.55	.06	.05	.45	9				
TOTAL PAYROLL	.96	.58	.41	1.20	13				
TOTAL CONTRACT	1.47	1.07	.82	1.53	14				

AVG SQFT/OFC TEN	13151	16	AVG OFFICE OCCUPANCY	94.9	16
AVG SQFT/RET TEN	2008	12	AVG RETAIL OCCUPANCE	94.2	12
AVG SQFT/OFC WORK	221	10	AVG RATE YR-END RENT	16.45	13
			RENTABLE/GROSS SQFT	.69	5

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.85	16
PAYROLL	.27	8
CONTRACT	.71	16
SUP/MAT/MISC	.05	11
TRASH REMOVAL	.03	14
REPR/MAINT TOTAL	.75	16
PAYROLL	.31	14
ELEVATOR	.15	16
HVAC	.11	13
ELECTRICAL	.06	12
STRUCT/ROOF	.07	9
PLUMBING	.01	11
GEN SUPPLIES	.02	14
GEN MAINT	.07	14
UTILITIES TOTAL	1.27	16
ELECTRIC	1.04	16
GAS	.22	10
FUEL OIL	.41	1
PURCH STEAM	.34	2
PURCH CH WTR	.00	1
COAL		
WATER/SEWER	.05	11
RDS/GNDS/SEC TOT	.29	15
RDS/GNDS TOTAL	.01	10
RDS/GNDS PAYRL	.01	1
RDS/GNDS CONTR	.01	4
RDS/GNDS OTHER	.00	5
SECURITY TOTAL	.28	15
SEC PAYROLL	.26	8
SEC CONTRACTS	.16	13
SEC OTHER	.02	8

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.56	16
PAYROLL	.36	9
MGMT FEES	.46	13
LEGAL FEES	.01	10
AUDIT FEES	.01	11
GEN OFC EXP	.03	14
OTHER ADM EXP	.03	12
FIXED EXP TOTAL	2.47	16
REAL ESTATE TAX	2.37	15
BUILDING INS	.06	14
PERS PROP TAX	2.44	2
OTHER TAXES	.00	6
LEASING EXPENSES	.06	9
ADV/PROMOTION	.01	7
COMM/FEES	.03	4
TENANT ALTS	.04	8
BUY-OUTS	.29	2
TOTAL PAYROLL	.58	13
CLEANING	.60	6
REPAIR/MAINT	.31	12
RDS/GROUNDS		
SECURITY	.24	7
ADMINISTRATIVE	.40	8
TOTAL CONTRACTS	1.07	14
CLEANING	.73	14
REPAIR/MAINT	.22	13
RDS/GROUNDS	.01	4
SECURITY	.16	11
ADMINISTRATIVE	.24	9

CANADIAN PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (3 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 1,415,894 SQ.FT.					1,314,335 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	11.34	12.26	9.05	14.91
RETAIL AREA	14.84	14.23	8.54	22.20	6				
OTHER AREA	156.12	103.45			2				
TOTAL RENT	11.90	13.10	9.91	14.37	8				
MISCELLANEOUS	.52	.31	.03	.80	5				
TOTAL INCOME	12.22	13.21	10.15	14.54	8				
EXPENSE									
CLEANING	1.09	.87	.81	.96	8	1.17	.91	.85	1.14
REPAIR-MAINT	.94	.74	.61	1.30	8	1.01	.81	.69	1.37
UTILITIES²	1.33	1.39	1.17	1.53	8	1.37	1.45	1.17	1.63
RDS/GNDS/SEC	.28	.29	.20	.32	7	.28	.29	.20	.32
ADMINISTRATIVE	.54	.55	.36	.76	8	.54	.55	.36	.76
TOTAL OPER EXP	4.15	3.84	3.58	4.70	8	4.40	4.02	3.76	5.15
FIXED EXPENSES	2.61	2.37	1.91	3.30	8	2.64	2.37	1.91	3.30
TOTAL OPER+FIXED	6.79	6.37	5.60	7.99	8	7.04	6.74	5.88	8.46
LEASING EXP	.62	.05	.03	1.68	6				
TOTAL PAYROLL	1.16	.52	.42	2.44	5				
TOTAL CONTRACT	1.26	1.10	.93	1.53	6				

AVG SQFT/OFC TEN	9898	8	AVG OFFICE OCCUPANCY	95.6	8
AVG SQFT/RET TEN	2718	6	AVG RETAIL OCCUPANCE	95.9	6
AVG SQFT/OFC WORK	186	5	AVG RATE YR-END RENT	15.75	6
			RENTABLE/GROSS SQFT	.91	2

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.87	8
PAYROLL	.17	4
CONTRACT	.74	8
SUP/MAT/MISC	.03	5
TRASH REMOVAL	.03	7
REPR/MAINT TOTAL	.74	8
PAYROLL	.33	6
ELEVATOR	.13	8
HVAC	.12	6
ELECTRICAL	.07	6
STRUCT/ROOF	.08	4
PLUMBING	.02	5
GEN SUPPLIES	.01	6
GEN MAINT	.15	6
UTILITIES TOTAL	1.39	8
ELECTRIC	1.16	8
GAS	.27	4
FUEL OIL	.41	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.04	4
RDS/GNDS/SEC TOT	.29	7
RDS/GNDS TOTAL	.01	5
RDS/GNDS PAYRL	.01	1
RDS/GNDS CONTR	.01	1
RDS/GNDS OTHER	.00	3
SECURITY TOTAL	.27	7
SEC PAYROLL	.32	2
SEC CONTRACTS	.27	5
SEC OTHER	.02	2

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.55	8
PAYROLL	.43	3
MGMT FEES	.47	6
LEGAL FEES	.00	3
AUDIT FEES	.04	5
GEN OFC EXP	.03	6
OTHER ADM EXP	.08	6
FIXED EXP TOTAL	2.37	8
REAL ESTATE TAX	2.28	8
BUILDING INS	.10	7
PERS PROP TAX		
OTHER TAXES	.03	4
LEASING EXPENSES	.05	6
ADV/PROMOTION	.01	4
COMM/FEES	.04	3
TENANT ALTS	.04	5
BUY-OUTS		
TOTAL PAYROLL	.52	5
CLEANING	1.42	2
REPAIR/MAINT	.57	4
RDS/GROUNDS		
SECURITY	.37	1
ADMINISTRATIVE	.45	2
TOTAL CONTRACTS	1.10	6
CLEANING	.77	6
REPAIR/MAINT	.20	6
RDS/GROUNDS	.01	1
SECURITY	.23	4
ADMINISTRATIVE	.15	4

CANADIAN PRIVATE SECTOR
ALL ELECTRIC BUILDINGS (3 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	1,714,382 SQ.FT.				1,469,960 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					1	13.71	13.71		
RETAIL AREA	4.24	4.24			1				
OTHER AREA	7.00	7.00			1				
TOTAL RENT	12.17	12.59			2				
MISCELLANEOUS	1.12	1.12			1				
TOTAL INCOME	12.43	13.15			2				
EXPENSE									
CLEANING	.88	.89			3	1.03	.92		
REPAIR-MAINT	.57	.59			3	.66	.66		
UTILITIES	.89	.87			3	1.01	.95		
RDS/GNDS/SEC	.30	.39			3	.30	.39		
ADMINISTRATIVE	.26	.22			3	.26	.22		
TOTAL OPER EXP	2.89	2.97			3	3.35	3.79		
FIXED EXPENSES	1.87	1.79			3	1.87	1.79		
TOTAL OPER+FIXED	4.76	4.60			3	5.21	5.42		
LEASING EXP	.21	.21			1				
TOTAL PAYROLL	.87	.58			3				
TOTAL CONTRACT	.92	.82			3				

AVG SQFT/OFC TEN	32309	2	AVG OFFICE OCCUPANCY	99.5	3
AVG SQFT/RET TEN	9133	2	AVG RETAIL OCCUPANCE	87.0	2
AVG SQFT/OFC WORK	244	3	AVG RATE YR-END RENT	16.56	1
			RENTABLE/GROSS SQFT	.92	1

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA - MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.89	3	ADMIN TOTAL	.22	3
PAYROLL	.60	2	PAYROLL	.19	2
CONTRACT	.55	3	MGMT FEES	.45	1
SUP/MAT/MISC	.06	3	LEGAL FEES	.09	1
TRASH REMOVAL	.05	2	AUDIT FEES	.01	1
			GEN OFC EXP	.01	2
REPR/MAINT TOTAL	.59	3	OTHER ADM EXP	.01	2
PAYROLL	.19	3			
ELEVATOR	.04	3	FIXED EXP TOTAL	1.79	3
HVAC	.06	3	REAL ESTATE TAX	2.18	2
ELECTRICAL	.04	3	BUILDING INS	.04	3
STRUCT/ROOF	.03	2	PERS PROP TAX	.82	2
PLUMBING	.01	3	OTHER TAXES	.03	1
GEN SUPPLIES	.06	3			
GEN MAINT	.06	3	LEASING EXPENSES	.21	1
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	.87	3	COMM/FEES	.09	1
ELECTRIC	.86	3	TENANT ALTS	.11	1
GAS	.00	1	BUY OUTS		
FUEL OIL	.00	1			
PURCH STEAM			TOTAL PAYROLL	.58	3
PURCH CH WTR			CLEANING	.60	2
COAL			REPAIR/MAINT	.19	3
WATER/SEWER	.02	3	RDS/GROUNDS	.04	1
			SECURITY		
RDS/GNDS/SEC TOT	.39	3	ADMINISTRATIVE	.19	2
RDS/GNDS TOTAL	.11	3			
RDS/GNDS PAYRL	.04	1	TOTAL CONTRACTS	.82	3
RDS/GNDS CONTR	.32	2	CLEANING	.55	3
RDS/GNDS OTHER	.02	3	REPAIR/MAINT	.21	3
SECURITY TOTAL	.28	2	RDS/GROUNDS	.33	2
SEC PAYROLL			SECURITY	.27	2
SEC CONTRACTS	.27	2	ADMINISTRATIVE	.45	1
SEC OTHER	.02	1			

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING									
REPAIR-MAINT									
UTILITIES									
RDS/GNDS/SEC									
ADMINISTRATIVE									
TOTAL OPER EXP									
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN			AVG OFFICE OCCUPANCY		
AVG SQFT/RET TEN			AVG RETAIL OCCUPANCE		
AVG SQFT/OFC WORK			AVG RATE YR-END RENT		
			RENTABLE/GROSS SQFT		

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA - MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL			COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

CANADIAN PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (3 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	20 BLDS 5,635,353 SQ.FT.					5,125,821 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	11.61	11.48	7.93	14.47
RETAIL AREA	90.97	24.64			3				
OTHER AREA	10.22	4.98	4.25	16.95	4				
TOTAL RENT	11.97	11.89	9.47	15.82	10				
MISCELLANEOUS	.45	.49			3				
TOTAL INCOME	12.10	12.14	9.47	16.01	10				
EXPENSE									
CLEANING	.95	1.07	.85	1.42	20	1.02	1.10	.86	1.59
REPAIR-MAINT	1.21	1.11	.73	1.72	20	1.31	1.27	.75	2.16
UTILITIES	1.14	1.31	.94	1.56	20	1.23	1.38	.95	1.81
RDS/GNDS/SEC	.41	.36	.10	.69	17	.41	.36	.10	.69
ADMINISTRATIVE	.34	.38	.13	.66	20	.34	.38	.13	.66
TOTAL OPER EXP	4.00	4.54	2.96	5.57	20	4.34	4.69	2.98	7.00
FIXED EXPENSES	2.51	2.79	1.64	3.74	20	2.51	2.79	1.64	3.74
TOTAL OPER+FIXED	6.52	7.29	5.05	9.05	20	6.85	7.94	5.05	9.36
LEASING EXP	.54	.53	.03	1.47	7				
TOTAL PAYROLL	1.38	1.22	.47	2.33	19				
TOTAL CONTRACT	.90	1.19	.62	1.64	19				

AVG SQFT/OFC TEN	148821	16	AVG OFFICE OCCUPANCY	99.6	20
AVG SQFT/RET TEN	1841	9	AVG RETAIL OCCUPANCE	74.7	10
AVG SQFT/OFC WORK	227	19	AVG RATE YR-END RENT	15.97	7
			RENTABLE/GROSS SQFT	.89	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.07	20	ADMIN TOTAL	.38	20
PAYROLL	1.30	8	PAYROLL	.34	15
CONTRACT	.57	19	MGMT FEES	.24	10
SUP/MAT/MISC	.08	16	LEGAL FEES	.01	4
TRASH REMOVAL	.04	12	AUDIT FEES	.02	2
			GEN OFC EXP	.01	14
REPR/MAINT TOTAL	1.11	20	OTHER ADM EXP	.02	5
PAYROLL	.47	18			
ELEVATOR	.11	20	FIXED EXP TOTAL	2.79	20
HVAC	.13	17	REAL ESTATE TAX	2.28	19
ELECTRICAL	.08	20	BUILDING INS	.04	15
STRUCT/ROOF	.09	5	PERS PROP TAX	2.65	1
PLUMBING	.02	17	OTHER TAXES	1.25	4
GEN SUPPLIES	.06	17			
GEN MAINT	.13	16	LEASING EXPENSES	.53	7
			ADV/PROMOTION		
UTILITIES TOTAL	1.31	20	COMM/FEES	.72	3
ELECTRIC	.77	19	TENANT ALTS	.28	4
GAS	.22	14	BUY-OUTS		
FUEL OIL	.22	5			
PURCH STEAM	1.05	3	TOTAL PAYROLL	1.22	19
PURCH CH WTR			CLEANING	1.30	8
COAL			REPAIR/MAINT	.47	17
WATER/SEWER	.06	14	RDS/GROUNDS	.13	5
			SECURITY	.35	2
RDS/GNDS/SEC TOT	.36	17	ADMINISTRATIVE	.30	14
RDS/GNDS TOTAL	.04	12			
RDS/GNDS PAYRL	.13	5	TOTAL CONTRACTS	1.19	19
RDS/GNDS CONTR	.04	7	CLEANING	.57	19
RDS/GNDS OTHER	.01	6	REPAIR/MAINT	.22	17
SECURITY TOTAL	.33	16	RDS/GROUNDS	.04	7
SEC PAYROLL	.24	3	SECURITY	.27	16
SEC CONTRACTS	.31	15	ADMINISTRATIVE	.06	3
SEC OTHER	.03	8			

CANADIAN PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (3 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS 1,809,932 SQ.FT.					1,726,404 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	11.91	12.23	9.65	14.47
RETAIL AREA	90.97	24.64			3				
OTHER AREA	4.41	4.50			3				
TOTAL RENT	12.60	12.61	11.39	15.82	8				
MISCELLANEOUS	.45	.49			3				
TOTAL INCOME	12.79	12.86	11.47	16.01	8				
EXPENSE									
CLEANING	1.11	1.07	.85	1.42	10	1.16	1.10	.86	1.48
REPAIR-MAINT	1.22	1.09	.70	1.72	10	1.28	1.09	.72	1.96
UTILITIES	1.22	1.17	.94	1.50	10	1.28	1.24	.95	1.56
RDS/GNDS/SEC	.48	.33	.05	.85	7	.48	.33	.05	.85
ADMINISTRATIVE	.38	.50	.09	.69	10	.38	.50	.09	.69
TOTAL OPER EXP	4.27	4.01	2.96	5.51	10	4.47	4.20	2.98	6.31
FIXED EXPENSES	2.81	2.51	1.59	3.74	10	2.81	2.51	1.59	3.74
TOTAL OPER+FIXED	7.08	6.62	4.82	9.05	10	7.28	6.88	4.84	9.14
LEASING EXP	.75	.62	.03	1.77	6				
TOTAL PAYROLL	1.29	.88	.59	1.82	9				
TOTAL CONTRACT	1.27	1.40	.39	2.34	9				

AVG SQFT/OFC TEN	78835	7	AVG OFFICE OCCUPANCY	98.7	10
AVG SQFT/RET TEN	856	2	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	225	9	AVG RATE YR-END RENT	14.86	5
			RENTABLE/GROSS SQFT	.92	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.07	10	ADMIN TOTAL	.50	10
PAYROLL	1.30	3	PAYROLL	.63	6
CONTRACT	.76	9	MGMT FEES	.26	4
SUP/MAT/MISC	.09	8	LEGAL FEES	.00	2
TRASH REMOVAL	.04	8	AUDIT FEES	.01	1
			GEN OFC EXP	.01	5
REPR/MAINT TOTAL	1.09	10	OTHER ADM EXP	.01	3
PAYROLL	.47	8			
ELEVATOR	.11	10	FIXED EXP TOTAL	2.51	10
HVAC	.16	10	REAL ESTATE TAX	2.04	10
ELECTRICAL	.08	10	BUILDING INS	.04	8
STRUCT/ROOF	.09	3	PERS PROP TAX		
PLUMBING	.02	9	OTHER TAXES	1.39	2
GEN SUPPLIES	.06	7			
GEN MAINT	.27	8	LEASING EXPENSES	.62	6
			ADV/PROMOTION		
UTILITIES TOTAL	1.17	10	COMM/FEES	1.10	2
ELECTRIC	.78	9	TENANT ALTS	.28	4
GAS	.22	8	BUY-OUTS		
FUEL OIL	.03	3			
PURCH STEAM	.94	1	TOTAL PAYROLL	.88	9
PURCH CH WTR			CLEANING	1.30	3
COAL			REPAIR/MAINT	.47	7
WATER/SEWER	.06	7	RDS/GROUNDS	.24	1
			SECURITY		
RDS/GNDS/SEC TOT	.33	7	ADMINISTRATIVE	.64	5
RDS/GNDS TOTAL	.04	5			
RDS/GNDS PAYRL	.24	1	TOTAL CONTRACTS	1.40	9
RDS/GNDS CONTR	.04	3	CLEANING	.78	9
RDS/GNDS OTHER	.01	3	REPAIR/MAINT	.33	8
SECURITY TOTAL	.34	6	RDS/GROUNDS	.04	3
SEC PAYROLL	.14	1	SECURITY	.26	6
SEC CONTRACTS	.40	5	ADMINISTRATIVE	.30	2
SEC OTHER	.11	1			

CANADIAN PRIVATE SECTOR
SINGLE PURPOSE BUILDINGS (3 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 2,051,655 SQ.FT.					1,816,729 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT	11.81	11.81			1				
MISCELLANEOUS									
TOTAL INCOME	11.81	11.81			1				
EXPENSE									
CLEANING	.95	1.09	77	1.35	4	1.07	1.19	81	1.52
REPAIR MAINT	.53	.52	.47	.56	4	.60	.59	.48	.66
UTILITIES	.75	.71	.62	.83	4	.84	.80	.70	.88
RDS/GNDS/SEC	.18	.06			3	.18	.06		
ADMINISTRATIVE	.15	.12	.04	.20	4	.16	.12	.04	.20
TOTAL OPER EXP	2.54	2.49	2.27	2.81	4	2.86	2.63	2.41	3.22
FIXED EXPENSES	1.88	2.02	1.71	2.26	4	1.88	2.02	1.71	2.26
TOTAL OPER+FIXED	4.42	4.53	4.30	4.75	4	4.73	4.68	4.44	5.16
LEASING EXP									
TOTAL PAYROLL	1.07	1.30	.83	1.55	4				
TOTAL CONTRACT	.54	.43	.20	.70	4				

AVG SQFT/OFC TEN	477817	2	AVG OFFICE OCCUPANCY	100.0	4
AVG SQFT/RET TEN	11568	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	234	4	AVG RATE YR-END RENT	00	0
			RENTABLE/GROSS SQFT	90	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.09	4
PAYROLL	.96	4
CONTRACT	.02	4
SUP/MAT/MISC	.07	4
TRASH REMOVAL	.02	3
REPR/MAINT TOTAL	.52	4
PAYROLL	.26	4
ELEVATOR	.07	4
HVAC	.06	3
ELECTRICAL	.04	4
STRUCT/ROOF	.02	1
PLUMBING	.01	4
GEN SUPPLIES	.05	4
GEN MAINT	.03	4
UTILITIES TOTAL	.71	4
ELECTRIC	.55	4
GAS	.21	2
FUEL OIL	.00	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.02	4
RDS/GNDS/SEC TOT	.06	3
RDS/GNDS TOTAL	.06	3
RDS/GNDS PAYRL	.04	1
RDS/GNDS CONTR	.09	1
RDS/GNDS OTHER	.02	3
SECURITY TOTAL	.28	1
SEC PAYROLL		
SEC CONTRACTS	.28	1
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.12	4
PAYROLL	.12	4
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP	.01	1
OTHER ADM EXP	.01	1
FIXED EXP TOTAL	2.02	4
REAL ESTATE TAX	1.73	3
BUILDING INS	.03	2
PERS PROP TAX	1.61	1
OTHER TAXES	.50	3
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	1.30	4
CLEANING	.96	4
REPAIR/MAINT	.26	4
RDS/GROUNDS	.04	1
SECURITY		
ADMINISTRATIVE	.12	4
TOTAL CONTRACTS	.43	4
CLEANING	.08	4
REPAIR/MAINT	.17	4
RDS/GROUNDS	.11	1
SECURITY	.28	1
ADMINISTRATIVE		

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING									
REPAIR MAINT									
UTILITIES									
RDS/GNDS/SEC									
ADMINISTRATIVE									
TOTAL OPER EXP									
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN			AVG OFFICE OCCUPANCY		
AVG SQFT/RET TEN			AVG RETAIL OCCUPANCE		
AVG SQFT/OFC WORK			AVG RATE YR-END RENT		
			RENTABLE/GROSS SQFT		

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL		
ELECTRIC		
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER		
RDS/GNDS/SEC TOT		
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

CANADIAN PRIVATE SECTOR AGENCY MANAGED ALL DOWNTOWN (7 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	38 BLDS 9,513,973 SQ.FT.					8,733,467 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					30	15.38	11.84	9.07	15.58
RETAIL AREA	17.98	14.54	11.15	19.92	20				
OTHER AREA	10.16	4.95	2.86	9.49	15				
TOTAL RENT	15.22	11.86	10.13	15.05	33				
MISCELLANEOUS	.34	.02	.00	.49	20				
TOTAL INCOME	15.47	12.66	10.13	15.76	33				
EXPENSE									
CLEANING	.85	.88	.70	1.18	38	.92	1.00	.78	1.33
REPAIR-MAINT	.87	.73	.52	1.17	38	.91	.80	.54	1.37
UTILITIES	1.15	1.29	.92	1.52	38	1.20	1.41	.99	1.62
RDS/GNDS/SEC	.34	.29	.16	.39	32	.34	.29	.16	.39
ADMINISTRATIVE	.44	.49	.25	.66	38	.44	.49	.25	.66
TOTAL OPER EXP	3.63	3.83	3.26	4.68	38	3.85	4.06	3.31	5.20
FIXED EXPENSES	2.48	1.96	1.59	2.53	38	2.48	1.96	1.59	2.53
TOTAL OPER+FIXED	6.11	5.77	5.09	6.94	38	6.34	6.02	5.15	7.78
LEASING EXP.	.54	.11	.04	.40	17				
TOTAL PAYROLL	.55	.42	.26	.74	29				
TOTAL CONTRACT	1.35	1.40	1.07	1.83	29				

AVG SQFT/OFC TEN	11473	36	AVG OFFICE OCCUPANCY	94.8	38
AVG SQFT/RET TEN	1727	27	AVG RETAIL OCCUPANCE	85.4	28
AVG SQFT/OFC WORK	233	22	AVG RATE YR-END RENT	16.30	29
			RENTABLE/GROSS SQFT	.79	12

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.88	38
PAYROLL	.11	10
CONTRACT	.78	32
SUP/MAT/MISC	.04	20
TRASH REMOVAL	.03	19
REPR/MAINT TOTAL	.73	38
PAYROLL	.31	27
ELEVATOR	.16	31
HVAC	.11	25
ELECTRICAL	.03	24
STRUCT/ROOF	.05	13
PLUMBING	.02	24
GEN SUPPLIES	.06	22
GEN MAINT	.11	31
UTILITIES TOTAL	1.29	38
ELECTRIC	.82	32
GAS	.31	22
FUEL OIL	.60	6
PURCH STEAM	.45	5
PURCH CH WTR	.11	1
COAL		
WATER/SEWER	.05	24
RDS/GNDS/SEC TOT	.29	32
RDS/GNDS TOTAL	.03	20
RDS/GNDS PAYRL	.03	6
RDS/GNDS CONTR	.02	15
RDS/GNDS OTHER	.01	6
SECURITY TOTAL	.29	25
SEC PAYROLL	.15	7
SEC CONTRACTS	.25	21
SEC OTHER	.02	11

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.49	38
PAYROLL	.26	14
MGMT FEES	.40	31
LEGAL FEES	.02	13
AUDIT FEES	.02	13
GEN OFC EXP	.02	22
OTHER ADM EXP	.03	13
FIXED EXP TOTAL	1.96	38
REAL ESTATE TAX	1.81	30
BUILDING INS	.06	30
PERS PROP TAX	2.31	2
OTHER TAXES	.05	4
LEASING EXPENSES	.11	17
ADV/PROMOTION	.02	4
COMM/FEES	.06	11
TENANT ALTS	.12	10
BUY-OUTS		
TOTAL PAYROLL	.42	29
CLEANING	.14	5
REPAIR/MAINT	.30	24
RDS/GROUNDS	.03	5
SECURITY	.15	5
ADMINISTRATIVE	.23	10
TOTAL CONTRACTS	1.40	29
CLEANING	.81	26
REPAIR/MAINT	.22	19
RDS/GROUNDS	.04	13
SECURITY	.27	18
ADMINISTRATIVE	.39	18

CANADIAN PRIVATE SECTOR AGENCY MANAGED DOWNTOWN 50,000 - 100,000 SQ.FT. (7 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 476,699 SQ.FT.					433,789 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	9.48	8.74	4.10	14.19
RETAIL AREA	10.84	10.84			1				
OTHER AREA	11.99	11.83			2				
TOTAL RENT	9.89	10.18	5.89	12.45	7				
MISCELLANEOUS	.05	.02			3				
TOTAL INCOME	9.91	10.28	5.89	12.45	7				
EXPENSE									
CLEANING	1.14	1.41	.66	1.48	7	1.23	1.48	.66	1.61
REPAIR-MAINT	1.44	1.28	.62	1.59	7	1.54	1.39	.62	2.31
UTILITIES	1.40	1.52	.87	1.56	7	1.53	1.69	.87	1.89
RDS/GNDS/SEC	.17	.05	.04	.23	4	.17	.05	.04	.23
ADMINISTRATIVE	.45	.31	.20	.67	7	.45	.31	.20	.67
TOTAL OPER EXP	4.52	4.70	2.70	5.08	7	4.90	5.49	2.70	6.60
FIXED EXPENSES	1.70	1.99	1.28	2.17	7	1.70	1.99	1.28	2.17
TOTAL OPER+FIXED	6.22	6.65	4.92	7.00	7	6.60	6.76	4.92	8.40
LEASING EXP	.14	.09	.06	.24	4				
TOTAL PAYROLL	.87	.67	.15	1.62	6				
TOTAL CONTRACT	1.51	1.67	.49	2.16	6				

AVG SQFT/OFC TEN	3196	5	AVG OFFICE OCCUPANCY	91.6	7
AVG SQFT/RET TEN	568	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	211	4	AVG RATE YR-END RENT	12.34	7
			RENTABLE/GROSS SQFT	.67	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.41	7
PAYROLL	.15	4
CONTRACT	1.26	7
SUP/MAT/MISC	.13	1
TRASH REMOVAL	.04	3
REPR/MAINT TOTAL	1.28	7
PAYROLL	.60	6
ELEVATOR	.15	7
HVAC	.40	3
ELECTRICAL	.04	4
STRUCT/ROOF	.15	2
PLUMBING	.03	4
GEN SUPPLIES	.05	3
GEN MAINT	.24	7
UTILITIES TOTAL	1.52	7
ELECTRIC	.82	7
GAS	.43	2
FUEL OIL	.66	4
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.07	3
RDS/GNDS/SEC TOT	.05	4
RDS/GNDS TOTAL	.02	3
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.03	2
RDS/GNDS OTHER	.01	1
SECURITY TOTAL	.05	3
SEC PAYROLL		
SEC CONTRACTS	.05	3
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.31	7
PAYROLL	.44	2
MGMT FEES	.27	6
LEGAL FEES	.03	2
AUDIT FEES	.03	2
GEN OFC EXP	.02	4
OTHER ADM EXP	.04	1
FIXED EXP TOTAL	1.99	7
REAL ESTATE TAX	1.75	6
BUILDING INS	.06	6
PERS PROP TAX	2.65	1
OTHER TAXES	.08	1
LEASING EXPENSES	.09	4
ADV/PROMOTION	.06	1
COMM/FEES	.06	3
TENANT ALTS	.07	3
BUY-OUTS		
TOTAL PAYROLL	.67	6
CLEANING	.15	4
REPAIR/MAINT	.60	6
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.20	1
TOTAL CONTRACTS	1.67	6
CLEANING	1.10	6
REPAIR/MAINT	.22	3
RDS/GROUNDS	.04	1
SECURITY	.05	3
ADMINISTRATIVE	.30	5

CANADIAN PRIVATE SECTOR
AGENCY MANAGED (7 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	18 BLDS 3,046,393 SQ.FT.					2,837,338 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					16	11.93	11.39	9.84	15.53
RETAIL AREA	22.13	14.76	12.62	19.92	11				
OTHER AREA	13.57	4.55	.96	106.32	6				
TOTAL RENT	12.27	11.14	10.13	15.85	17				
MISCELLANEOUS	.89	.25	.00	.83	11				
TOTAL INCOME	12.88	13.13	10.13	13.15	17				
EXPENSE									
CLEANING	.98	.93	.76	1.09	16	1.05	.97	.78	1.28
REPAIR-MAINT	.91	.70	.52	1.17	18	.95	.71	.54	1.43
UTILITIES	1.33	1.29	1.08	1.51	18	1.39	1.37	1.12	1.54
RDS/GNDS/SEC	.32	.29	.20	.42	15	.32	.29	.20	.42
ADMINISTRATIVE	.48	.46	.25	.64	18	.48	.46	.25	.64
TOTAL OPER EXP	3.96	3.81	3.38	4.16	18	4.18	3.92	3.45	4.67
FIXED EXPENSES	2.21	1.90	1.59	2.82	18	2.21	1.90	1.59	2.82
TOTAL OPER+FIXED	6.17	5.63	5.09	7.40	18	6.39	5.86	5.17	7.86
LEASING EXP	.95	.20	.05	2.39	9				
TOTAL PAYROLL	.47	.38	.26	.61	12				
TOTAL CONTRACT	1.52	1.63	1.26	1.83	12				

AVG SQFT/OFC TEN	7756	18	AVG OFFICE OCCUPANCY	97.6	18
AVG SQFT/RET TEN	2547	12	AVG RETAIL OCCUPANCE	93.1	13
AVG SQFT/OFC WORK	201	10	AVG RATE YR-END RENT	16.46	14
			RENTABLE/GROSS SQFT	.89	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.93	18	ADMIN TOTAL	.46	18
PAYROLL	.04	5	PAYROLL	.26	4
CONTRACT	.76	15	MGMT FEES	.40	15
SUP/MAT/MISC	.04	9	LEGAL FEES	.04	6
TRASH REMOVAL	.03	10	AUDIT FEES	.01	7
			GEN OFC EXP	.02	9
REPR/MAINT TOTAL	.70	18	OTHER ADM EXP	.03	7
PAYROLL	.31	11			
ELEVATOR	.16	15	FIXED EXP TOTAL	1.90	18
HVAC	.10	12	REAL ESTATE TAX	1.79	15
ELECTRICAL	.03	12	BUILDING INS	.07	14
STRUCT/ROOF	.04	10	PERS PROP TAX		
PLUMBING	.02	12	OTHER TAXES	.05	2
GEN SUPPLIES	.05	10			
GEN MAINT	.09	14	LEASING EXPENSES	.20	9
			ADV/PROMOTION	.02	2
UTILITIES TOTAL	1.29	18	COMM/FEES	.07	6
ELECTRIC	.82	15	TENANT ALTS	.22	6
GAS	.34	11	BUY-OUTS		
FUEL OIL	.02	2			
PURCH STEAM	.50	2	TOTAL PAYROLL	.38	12
PURCH CH WTR			CLEANING	.04	1
COAL			REPAIR/MAINT	.29	9
WATER/SEWER	.05	11	RDS/GROUNDS		
			SECURITY	.25	2
RDS/GNDS/SEC TOT	.29	15	ADMINISTRATIVE	.30	2
RDS/GNDS TOTAL	.01	7			
RDS/GNDS PAYRL	.01	1	TOTAL CONTRACTS	1.63	12
RDS/GNDS CONTR	.01	4	CLEANING	.80	11
RDS/GNDS OTHER	.24	3	REPAIR/MAINT	.22	9
SECURITY TOTAL	.28	12	RDS/GROUNDS	.03	4
SEC PAYROLL	.27	3	SECURITY	.25	7
SEC CONTRACTS	.25	9	ADMINISTRATIVE	.39	9
SEC OTHER	.02	2			

CANADIAN PRIVATE SECTOR
AGENCY MANAGED (7 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 2,506,65[illegible] SQ.FT.					2,178,074 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	12.93	13.32	9.75	15.51
RETAIL AREA	17.32	15.78	8.62	25.68	5				
OTHER AREA	5.03	4.29	2.86	6.12	5				
TOTAL RENT	13.20	12.89	10.35	15.59	6				
MISCELLANEOUS	.04	.01	.00	.07	4				
TOTAL INCOME	13.22	12.89	10.35	15.66	6				
EXPENSE									
CLEANING	.79	.81	.70	.88	6	.89	.88	.79	1.02
REPAIR-MAINT	.73	.72	.38	1.01	6	.76	.74	.39	1.12
UTILITIES	1.06	1.01	.83	1.32	6	1.11	1.04	.85	1.44
RDS/GNDS/SEC	.32	.32	.21	.38	6	.32	.32	.21	.38
ADMINISTRATIVE	.59	.61	.26	.92	6	.59	.61	.26	.92
TOTAL OPER EXP	3.48	3.40	2.94	4.04	6	3.80	3.87	3.10	4.40
FIXED EXPENSES	2.12	2.06	1.70	2.53	6	2.12	2.06	1.70	2.53
TOTAL OPER+FIXED	5.60	5.69	4.90	6.07	6	5.92	5.98	5.07	6.62
LEASING EXP	.11	.02			3				
TOTAL PAYROLL	.52	.48	.32	.65	4				
TOTAL CONTRACT	1.09	1.07	1.04	1.13	4				

AVG SQFT/OFC TEN	11634	6	AVG OFFICE OCCUPANCY	86.0	6
AVG SQFT/RET TEN	1970	5	AVG RETAIL OCCUPANCE	84.5	5
AVG SQFT/OFC WORK	235	3	AVG RATE YR-END RENT	19.79	5
			RENTABLE/GROSS SQFT	.75	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.81	6	ADMIN TOTAL	.61	6
PAYROLL	.03	1	PAYROLL	.30	2
CONTRACT	.72	3	MGMT FEES	.50	3
SUP/MAT/MISC	.01	3	LEGAL FEES	.02	2
TRASH REMOVAL	.03	3	AUDIT FEES	.03	2
			GEN OFC EXP	.00	3
REPR/MAINT TOTAL	.72	6	OTHER ADM EXP	.03	3
PAYROLL	.18	3			
ELEVATOR	.15	3	FIXED EXP TOTAL	2.06	6
HVAC	.07	3	REAL ESTATE TAX	1.94	2
ELECTRICAL	.00	3	BUILDING INS	.05	3
STRUCT/ROOF	.02	1	PERS PROP TAX	1.97	1
PLUMBING	.01	3	OTHER TAXES	.01	1
GEN SUPPLIES	.07	3			
GEN MAINT	.03	3	LEASING EXPENSES	.02	3
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	1.01	6	COMM/FEES	.02	1
ELECTRIC	.72	3	TENANT ALTS		
GAS	.18	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.44	1	TOTAL PAYROLL	.48	4
PURCH CH WTR	.11	1	CLEANING		
COAL			REPAIR/MAINT	.20	2
WATER/SEWER	.05	3	RDS/GROUNDS	.03	1
			SECURITY	.04	1
RDS/GNDS/SEC TOT	.32	6	ADMINISTRATIVE	.36	1
RDS/GNDS TOTAL	.01	3			
RDS/GNDS PAYRL	.03	1	TOTAL CONTRACTS	1.07	4
RDS/GNDS CONTR	.01	2	CLEANING	.78	2
RDS/GNDS OTHER	.01	2	REPAIR/MAINT	.10	1
SECURITY TOTAL	.31	3	RDS/GROUNDS	.01	1
SEC PAYROLL	.02	2	SECURITY	.30	2
SEC CONTRACTS	.29	3	ADMINISTRATIVE	.01	1
SEC OTHER	.01	2			

CANADIAN PRIVATE SECTOR
AGENCY MANAGED (7 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	12 BLDS 1,105,702 SQ.FT.					1,047,321 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					11	11.99	13.08	7.34	14.28
RETAIL AREA	13.06	13.52	8.43	19.68	5				
OTHER AREA	10.14	7.29			3				
TOTAL RENT	11.96	13.08	7.99	14.32	11				
MISCELLANEOUS	1.70	1.11	.67	3.30	4				
TOTAL INCOME	12.92	13.79	7.99	16.27	11				
EXPENSE									
CLEANING	.84	.76	.44	1.08	12	.89	.88	.50	1.10
REPAIR-MAINT	.59	.70	.55	.81	12	.62	.71	.62	.92
UTILITIES	1.24	1.40	1.06	1.72	12	1.28	1.59	1.09	1.81
RDS/GNDS/SEC	.42	.18	.08	.37	11	.42	.18	.08	.37
ADMINISTRATIVE	.35	.37	.31	.62	12	.35	.37	.31	.62
TOTAL OPER EXP	3.29	3.60	2.80	3.96	12	3.45	3.98	2.94	4.69
FIXED EXPENSES	2.11	1.60	1.37	2.36	12	2.11	1.60	1.37	2.36
TOTAL OPER+FIXED	5.40	5.16	4.35	6.44	12	5.57	6.34	4.51	6.81
LEASING EXP	.32	.24	.02	.36	8				
TOTAL PAYROLL	.63	.29	.28	.65	7				
TOTAL CONTRACT	1.09	1.04	.89	1.81	9				

AVG SQFT/OFC TEN	3009	11	AVG OFFICE OCCUPANCY	92.0	12
AVG SQFT/RET TEN	2259	5	AVG RETAIL OCCUPANCE	80.1	5
AVG SQFT/OFC WORK	322	9	AVG RATE YR-END RENT	11.44	10
			RENTABLE/GROSS SQFT	.86	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.76	12	ADMIN TOTAL	.37	12
PAYROLL	.79	1	PAYROLL	.12	2
CONTRACT	.59	9	MGMT FEES	.44	9
SUP/MAT/MISC	.03	9	LEGAL FEES	.10	2
TRASH REMOVAL	.04	10	AUDIT FEES	.03	7
			GEN OFC EXP	.02	2
REPR/MAINT TOTAL	.70	12	OTHER ADM EXP	.01	4
PAYROLL	.28	8			
ELEVATOR	.04	8	FIXED EXP TOTAL	1.60	12
HVAC	.21	9	REAL ESTATE TAX	1.43	10
ELECTRICAL	.04	8	BUILDING INS	.07	9
STRUCT/ROOF	.13	4	PERS PROP TAX	.03	1
PLUMBING	.01	7	OTHER TAXES	.50	1
GEN SUPPLIES	.05	3			
GEN MAINT	.06	9	LEASING EXPENSES	.24	8
			ADV/PROMOTION	.00	2
UTILITIES TOTAL	1.40	12	COMM/FEES	.23	6
ELECTRIC	.83	10	TENANT ALTS	.07	6
GAS	.31	10	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.29	7
PURCH CH WTR			CLEANING	.79	1
COAL			REPAIR/MAINT	.28	6
WATER/SEWER	.07	8	RDS/GROUNDS	.25	1
			SECURITY		
RDS/GNDS/SEC/TOT	.18	11	ADMINISTRATIVE	.04	1
RDS/GNDS TOTAL	.17	9			
RDS/GNDS PAYRL	.25	1	TOTAL CONTRACTS	1.04	9
RDS/GNDS CONTR	.14	8	CLEANING	.66	6
RDS/GNDS OTHER	.06	7	REPAIR/MAINT	.14	5
SECURITY TOTAL	.02	7	RDS/GROUNDS	.17	4
SEC PAYROLL			SECURITY	.01	3
SEC CONTRACTS	.05	4	ADMINISTRATIVE	.42	6
SEC OTHER	.02	6			

CANADIAN PRIVATE SECTOR
AGENCY MANAGED (7 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 189,730 SQ.FT.					165,690 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	13.66	13.42	10.21	17.18
RETAIL AREA	13.64	13.52			3				
OTHER AREA	15.33	15.33			1				
TOTAL RENT	13.75	13.79	10.54	17.20	5				
MISCELLANEOUS	.24	.24			1				
TOTAL INCOME	13.81	13.79	10.54	17.32	5				
EXPENSE									
CLEANING	.79	.74	.17	1.23	5	.91	.83	.25	1.23
REPAIR-MAINT	.72	.74	.61	.88	5	.83	.91	.64	1.20
UTILITIES	1.44	1.60	1.02	1.84	5	1.64	1.69	1.28	2.28
RDS/GNDS/SEC	.23	.18	.14	.37	5	.23	.18	.14	.37
ADMINISTRATIVE	.49	.42	.32	.75	5	.49	.42	.32	.75
TOTAL OPER EXP	3.68	3.79	2.76	4.52	5	4.20	4.05	3.44	5.48
FIXED EXPENSES	1.84	1.58	1.49	2.36	5	1.84	1.58	1.49	2.36
TOTAL OPER+FIXED	5.52	5.33	4.70	6.44	5	6.04	6.36	5.43	6.97
LEASING EXP	.23	.17	.02	.36	4				
TOTAL PAYROLL	.38	.28	.28	.47	4				
TOTAL CONTRACT	1.27	1.04	.95	1.63	5				

AVG SQFT/OFC TEN	1886	5	AVG OFFICE OCCUPANCY	85.4	5
AVG SQFT/RET TEN	2034	3	AVG RETAIL OCCUPANCE	85.4	3
AVG SQFT/OFC WORK	235	4	AVG RATE YR-END RENT	11.35	4
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	5	ADMIN TOTAL	.42	5
PAYROLL			PAYROLL		
CONTRACT	.70	3	MGMT FEES	.51	4
SUP/MAT/MISC	.02	4	LEGAL FEES		
TRASH REMOVAL	.05	4	AUDIT FEES	.03	4
			GEN OFC EXP		
REPR/MAINT TOTAL	.74	5	OTHER ADM EXP		
PAYROLL	.28	4			
ELEVATOR	.07	3	FIXED EXP TOTAL	1.58	5
HVAC	.22	4	REAL ESTATE TAX	1.43	4
ELECTRICAL	.04	4	BUILDING INS	.15	4
STRUCT/ROOF	.21	1	PERS PROP TAX		
PLUMBING	.00	4	OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.06	4	LEASING EXPENSES	.17	4
			ADV/PROMOTION		
UTILITIES TOTAL	1.60	5	COMM/FEES	.18	3
ELECTRIC	1.08	4	TENANT ALTS	.02	4
GAS	.31	4	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.28	4
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.28	4
WATER/SEWER	.06	4	RDS/GROUNDS	.25	1
			SECURITY		
RDS/GNDS/SEC TOT	.18	5	ADMINISTRATIVE		
RDS/GNDS TOTAL	.22	4			
RDS/GNDS PAYRL	.25	1	TOTAL CONTRACTS	1.04	5
RDS/GNDS CONTR	.12	4	CLEANING	.70	3
RDS/GNDS OTHER	.06	4	REPAIR/MAINT	.11	3
SECURITY TOTAL	.02	4	RDS/GROUNDS	.13	3
SEC PAYROLL			SECURITY	.00	1
SEC CONTRACTS	.00	1	ADMINISTRATIVE	.53	4
SEC OTHER	.02	4			

CANADIAN PRIVATE SECTOR
AGENCY MANAGED (7 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	295,917 SQ.FT.				271,072 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	9.42	9.69	6.16	13.46
RETAIL AREA	20.87	20.87			1				
OTHER AREA	7.29	7.29			1				
TOTAL RENT	9.62	9.69	6.16	13.31	5				
MISCELLANEOUS	3.48	3.30			2				
TOTAL INCOME	11.03	9.69	6.16	16.61	5				
EXPENSE									
CLEANING	.72	.72	.39	1.07	5	.78	.78	.39	1.29
REPAIR-MAINT	.68	.76	.51	.81	5	.74	.76	.59	.88
UTILITIES	1.37	1.33	1.08	1.69	5	1.45	1.47	1.08	1.85
RDS/GNDS/SEC	.17	.08	.06	.31	5	.17	.08	.06	.31
ADMINISTRATIVE	.44	.33	.29	.62	5	.44	.33	.29	.62
TOTAL OPER EXP	3.37	3.54	2.83	3.84	5	3.64	3.66	2.83	4.61
FIXED EXPENSES	1.57	1.30	1.21	2.10	5	1.57	1.30	1.21	2.10
TOTAL OPER+FIXED	4.94	4.97	4.04	5.88	5	5.21	4.97	4.04	6.71
LEASING EXP	.55	.27			3				
TOTAL PAYROLL	.39	.39			1				
TOTAL CONTRACT	1.21	1.24			2				

AVG SQFT/OFC TEN	2326	5	AVG OFFICE OCCUPANCY	80.7	5
AVG SQFT/RET TEN	2094	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	233	3	AVG RATE YR-END RENT	10.49	5
			RENTABLE/GROSS SQFT	.86	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.72	5	ADMIN TOTAL	.33	5
PAYROLL			PAYROLL	.20	1
CONTRACT	.57	4	MGMT FEES	.35	4
SUP/MAT/MISC	.03	3	LEGAL FEES	.12	1
TRASH REMOVAL	.04	4	AUDIT FEES	.03	2
			GEN OFC EXP	.02	1
REPR/MAINT TOTAL	.76	5	OTHER ADM EXP	.01	3
PAYROLL	.28	2			
ELEVATOR	.03	3	FIXED EXP TOTAL	1.30	5
HVAC	.24	3	REAL ESTATE TAX	1.20	4
ELECTRICAL	.04	2	BUILDING INS	.05	4
STRUCT/ROOF	.20	2	PERS PROP TAX		
PLUMBING	.01	1	OTHER TAXES		
GEN SUPPLIES	.02	1			
GEN MAINT	.30	3	LEASING EXPENSES	.27	3
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	1.33	5	COMM/FEES	.28	2
ELECTRIC	.79	4	TENANT ALTS	1.22	1
GAS	.35	4	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.39	1
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER	.15	2	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.08	5	ADMINISTRATIVE		
RDS/GNDS TOTAL	.11	4			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.24	2
RDS/GNDS CONTR	.16	3	CLEANING	.62	1
RDS/GNDS OTHER	.05	2	REPAIR/MAINT	.19	1
SECURITY TOTAL	.05	2	RDS/GROUNDS		
SEC PAYROLL			SECURITY	.01	1
SEC CONTRACTS	.05	2	ADMINISTRATIVE	.02	1
SEC OTHER	.00	1			

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING									
REPAIR MAINT									
UTILITIES									
RDS/GNDS/SEC									
ADMINISTRATIVE									
TOTAL OPER EXP									
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN			AVG OFFICE OCCUPANCY		
AVG SQFT/RET TEN			AVG RETAIL OCCUPANCE		
AVG SQFT/OFC WORK			AVG RATE YR-END RENT		
			RENTABLE/GROSS SQFT		

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL			COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

CANADIAN PRIVATE SECTOR
ALL BUILDINGS-1982

(1 ANALYSIS)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	138 BLDS 28,877,085 SQ.FT.					25,803,175 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					110	13.74	11.67	9.15	14.85
RETAIL AREA	17.00	13.90	9.73	18.21	64				
OTHER AREA	7.55	5.48	3.75	10.38	45				
TOTAL RENT	13.52	11.32	9.67	14.32	117				
MISCELLANEOUS	.54	.19	.01	1.11	64				
TOTAL INCOME	13.85	11.68	9.91	14.70	118				
EXPENSE									
CLEANING	.91	.86	.70	1.14	138	1.01	.94	.77	1.23
REPAIR MAINT	.93	.80	.58	1.07	138	1.02	.89	.61	1.20
UTILITIES	1.19	1.30	.99	1.56	138	1.28	1.40	1.04	1.69
RDS/GNDS/SEC	.32	.27	.11	.40	121	.32	.27	.11	.40
ADMINISTRATIVE	.43	.47	.26	.67	137	.43	.47	.26	.67
TOTAL OPER EXP	3.76	3.85	3.09	4.50	138	4.12	4.10	3.36	5.01
FIXED EXPENSES	2.45	2.02	1.59	2.60	137	2.45	2.02	1.59	2.60
TOTAL OPER+FIXED	6.21	5.85	5.01	7.03	137	6.57	6.26	5.17	7.90
LEASING EXP	.38	.16	.03	.46	75				
TOTAL PAYROLL	.94	.61	.38	1.14	105				
TOTAL CONTRACT	1.22	1.23	.91	1.77	109				

AVG SQFT/OFC TEN	10822	124	AVG OFFICE OCCUPANCY	96.0	138
AVG SQFT/RET TEN	2121	81	AVG RETAIL OCCUPANCE	92.4	84
AVG SQFT/OFC WORK	217	98	AVG RATE YR-END RENT	14.86	94
			RENTABLE/GROSS SQFT	.81	53

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.86	138	ADMIN TOTAL	.47	137
PAYROLL	.20	43	PAYROLL	.22	62
CONTRACT	.70	112	MGMT FEES	.41	77
SUP/MAT/MISC	.06	84	LEGAL FEES	.02	49
TRASH REMOVAL	.03	91	AUDIT FEES	.02	47
			GEN OFC EXP	.01	69
REPR/MAINT TOTAL	.80	138	OTHER ADM EXP	.03	56
PAYROLL	.34	98			
ELEVATOR	.12	111	FIXED EXP TOTAL	2.02	137
HVAC	.12	107	REAL ESTATE TAX	1.83	112
ELECTRICAL	.04	95	BUILDING INS	.06	103
STRUCT/ROOF	.04	40	PERS PROP TAX	1.79	6
PLUMBING	.02	89	OTHER TAXES	.06	24
GEN SUPPLIES	.05	79			
GEN MAINT	.11	105	LEASING EXPENSES	.16	75
			ADV/PROMOTION	.01	24
UTILITIES TOTAL	1.30	138	COMM/FEES	.09	42
ELECTRIC	.84	114	TENANT ALTS	.07	42
GAS	.29	88	BUY-OUTS	.29	6
FUEL OIL	.22	15			
PURCH STEAM	.46	16	TOTAL PAYROLL	.61	105
PURCH CH WTR	.00	3	CLEANING	.37	37
COAL			REPAIR/MAINT	.34	88
WATER/SEWER	.05	83	RDS/GROUNDS	.07	18
			SECURITY	.24	24
RDS/GNDS/SEC TOT	.27	121	ADMINISTRATIVE	.20	55
RDS/GNDS TOTAL	.04	80			
RDS/GNDS PAYRL	.06	14	TOTAL CONTRACTS	1.23	109
RDS/GNDS CONTR	.04	49	CLEANING	.74	93
RDS/GNDS OTHER	.02	45	REPAIR/MAINT	.22	82
SECURITY TOTAL	.25	92	RDS/GROUNDS	.04	42
SEC PAYROLL	.15	24	SECURITY	.20	70
SEC CONTRACTS	.20	73	ADMINISTRATIVE	.30	61
SEC OTHER	.01	42			

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING									
REPAIR-MAINT									
UTILITIES									
RDS/GNDS/SEC									
ADMINISTRATIVE									
TOTAL OPER EXP									
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN			AVG OFFICE OCCUPANCY		
AVG SQFT/RET TEN			AVG RETAIL OCCUPANCE		
AVG SQFT/OFC WORK			AVG RATE YR-END RENT		
			RENTABLE/GROSS SQFT		

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL			COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

CANADIAN PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (9 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	112 BLDS 25,075,028 SQ.FT.					22,409,820 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					88	13.97	11.86	9.63	15.27
RETAIL AREA	17.18	13.94	9.63	18.21	58				
OTHER AREA	8.28	5.45	3.73	10.68	40				
TOTAL RENT	13.83	12.02	9.92	14.86	94				
MISCELLANEOUS	.52	.16	.01	.83	57				
TOTAL INCOME	14.16	12.28	10.17	15.13	95				
EXPENSE									
CLEANING	.92	.86	.71	1.15	112	1.01	.95	.79	1.29
REPAIR-MAINT	.98	.87	.61	1.15	112	1.07	.94	.64	1.26
UTILITIES	1.21	1.29	.99	1.53	112	1.29	1.35	1.04	1.64
RDS/GNDS/SEC	.32	.28	.11	.40	96	.32	.28	.11	.40
ADMINISTRATIVE	.45	.51	.25	.67	111	.45	.51	.25	.67
TOTAL OPER EXP	3.86	3.88	3.23	4.61	112	4.21	4.14	3.38	5.14
FIXED EXPENSES	2.54	2.11	1.65	2.85	111	2.54	2.11	1.65	2.85
TOTAL OPER+FIXED	6.40	6.21	5.17	7.64	111	6.75	6.49	5.34	8.18
LEASING EXP	.34	.11	.03	.40	62				
TOTAL PAYROLL	.95	.60	.39	1.18	89				
TOTAL CONTRACT	1.26	1.24	.91	1.82	91				

AVG SQFT/OFC TEN	11346	102	AVG OFFICE OCCUPANCY	96.1	112
AVG SQFT/RET TEN	2061	74	AVG RETAIL OCCUPANCE	92.4	77
AVG SQFT/OFC WORK	211	75	AVG RATE YR-END RENT	15.93	75
			RENTABLE/GROSS SQFT	.80	41

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.86	112
PAYROLL	.20	37
CONTRACT	.73	90
SUP/MAT/MISC	.06	67
TRASH REMOVAL	.03	69
REPR/MAINT TOTAL	.87	112
PAYROLL	.38	82
ELEVATOR	.14	96
HVAC	.12	87
ELECTRICAL	.04	79
STRUCT/ROOF	.04	30
PLUMBING	.02	75
GEN SUPPLIES	.05	68
GEN MAINT	.11	87
UTILITIES TOTAL	1.29	112
ELECTRIC	.82	92
GAS	.26	67
FUEL OIL	.41	13
PURCH STEAM	.46	16
PURCH CH WTR	.00	3
COAL		
WATER/SEWER	.05	66
RDS/GNDS/SEC TOT	.28	96
RDS/GNDS TOTAL	.02	58
RDS/GNDS PAYRL	.03	10
RDS/GNDS CONTR	.02	32
RDS/GNDS OTHER	.01	29
SECURITY TOTAL	.27	79
SEC PAYROLL	.14	22
SEC CONTRACTS	.24	64
SEC OTHER	.01	33

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.51	111
PAYROLL	.24	54
MGMT FEES	.40	61
LEGAL FEES	.01	44
AUDIT FEES	.02	38
GEN OFC EXP	.01	63
OTHER ADM EXP	.03	48
FIXED EXP TOTAL	2.11	111
REAL ESTATE TAX	2.08	90
BUILDING INS	.06	82
PERS PROP TAX	2.10	4
OTHER TAXES	.06	20
LEASING EXPENSES	.11	62
ADV/PROMOTION	.01	21
COMM/FEES	.05	31
TENANT ALTS	.07	34
BUY-OUTS	.30	5
TOTAL PAYROLL	.60	89
CLEANING	.37	31
REPAIR/MAINT	.37	74
RDS/GROUNDS	.05	14
SECURITY	.20	22
ADMINISTRATIVE	.20	48
TOTAL CONTRACTS	1.24	91
CLEANING	.76	79
REPAIR/MAINT	.22	69
RDS/GROUNDS	.02	32
SECURITY	.22	63
ADMINISTRATIVE	.25	50

CANADIAN PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (9 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 251,530 SQ.FT.					213,525 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	9.94	9.98	8.83	12.97
RETAIL AREA	8.99	11.48	7.26	12.96	5				
OTHER AREA	6.45	4.39			2				
TOTAL RENT	9.70	9.80	8.50	12.23	6				
MISCELLANEOUS	.91	.85			3				
TOTAL INCOME	10.23	10.42	8.50	13.10	6				
EXPENSE									
CLEANING	.77	.68	.52	1.12	7	.90	.91	.64	1.14
REPAIR-MAINT	1.53	.73	.57	.93	7	1.71	.91	.60	1.21
UTILITIES	1.35	1.40	1.32	1.67	7	1.47	1.61	1.33	1.91
RDS/GNDS/SEC	.10	.06	.01	.17	4	.10	.06	.01	.17
ADMINISTRATIVE	.51	.60	.30	.62	7	.51	.60	.30	.62
TOTAL OPER EXP	4.21	3.87	3.20	4.22	7	4.74	3.99	3.88	5.58
FIXED EXPENSES	2.51	1.79	1.47	4.35	6	2.51	1.79	1.47	4.35
TOTAL OPER+FIXED	7.14	5.90	5.06	9.93	6	7.74	6.86	5.35	10.99
LEASING EXP	.17	.19	.02	.37	4				
TOTAL PAYROLL	.55	.54	.46	.61	4				
TOTAL CONTRACT	1.25	1.12	.96	1.50	4				

AVG SQFT/OFC TEN	3344	7	AVG OFFICE OCCUPANCY	89.3	7
AVG SQFT/RET TEN	2139	5	AVG RETAIL OCCUPANCE	100.0	5
AVG SQFT/OFC WORK	181	6	AVG RATE YR-END RENT	12.33	3
			RENTABLE/GROSS SQFT	.95	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	7
PAYROLL		
CONTRACT	.56	3
SUP/MAT/MISC	.04	2
TRASH REMOVAL	.04	2
REPR/MAINT TOTAL	.73	7
PAYROLL	.44	3
ELEVATOR	.06	2
HVAC	.29	2
ELECTRICAL	.06	3
STRUCT/ROOF		
PLUMBING	.02	3
GEN SUPPLIES	.03	2
GEN MAINT	.15	3
UTILITIES TOTAL	1.40	7
ELECTRIC	1.03	3
GAS	.38	3
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.15	3
RDS/GNDS/SEC TOT	.06	4
RDS/GNDS TOTAL	.10	2
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.08	2
RDS/GNDS OTHER	.04	1
SECURITY TOTAL	.07	2
SEC PAYROLL		
SEC CONTRACTS	.09	1
SEC OTHER	.05	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.60	7
PAYROLL		
MGMT FEES	.25	3
LEGAL FEES	.03	2
AUDIT FEES	.08	1
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL	1.79	6
REAL ESTATE TAX	1.98	3
BUILDING INS	.08	3
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.19	4
ADV/PROMOTION		
COMM/FEES	.12	2
TENANT ALTS	.07	2
BUY-OUTS		
TOTAL PAYROLL	.54	4
CLEANING		
REPAIR/MAINT	.44	1
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS	1.12	4
CLEANING	.56	1
REPAIR/MAINT		
RDS/GROUNDS	.06	1
SECURITY		
ADMINISTRATIVE	.57	1

CANADIAN PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (9 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	16 BLDS 1,129,088 SQ.FT					963,924 SQ.FT			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					12	10.71	10.54	9.12	13.00
RETAIL AREA	16.62	14.50	12.32	19.56	6				
OTHER AREA	11.09	5.50			3				
TOTAL RENT	10.84	11.01	9.86	12.52	14				
MISCELLANEOUS	.26	.03	.01	.78	6				
TOTAL INCOME	10.95	11.31	9.93	12.52	14				
EXPENSE									
CLEANING	1.30	1.35	1.00	1.49	16	1.36	1.39	1.10	1.73
REPAIR-MAINT	1.21	1.03	.71	1.49	16	1.39	1.14	.80	1.99
UTILITIES	1.54	1.54	1.20	1.84	16	1.74	1.69	1.26	2.07
RDS/GNDS/SEC	.35	.24	.05	.55	12	.35	.24	.05	.55
ADMINISTRATIVE	.53	.60	.30	.68	16	.53	.60	.30	.68
TOTAL OPER EXP	4.86	4.68	3.94	6.14	16	5.44	5.45	4.48	6.45
FIXED EXPENSES	2.76	2.12	1.58	2.52	16	2.76	2.12	1.58	2.52
TOTAL OPER+FIXED	7.62	6.76	5.69	8.41	16	8.21	7.62	6.07	8.80
LEASING EXP	.18	.07	.06	.25	9				
TOTAL PAYROLL	1.21	.46	.34	2.01	15				
TOTAL CONTRACT	1.49	1.58	1.01	1.90	15				

AVG SQFT/OFC TEN	4368	13	AVG OFFICE OCCUPANCY	94.1	16
AVG SQFT/RET TEN	1367	8	AVG RETAIL OCCUPANCE	94.5	8
AVG SQFT/OFC WORK	222	11	AVG RATE YR END RENT	13.17	14
			RENTABLE/GROSS SQFT	74	3

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.35	16
PAYROLL	.23	9
CONTRACT	.95	13
SUP/MAT/MISC	.09	8
TRASH REMOVAL	.04	10
REPR/MAINT TOTAL	1.03	16
PAYROLL	.39	13
ELEVATOR	.14	14
HVAC	.15	10
ELECTRICAL	.08	11
STRHCT/ROOF	.09	5
PLUMBING	.03	11
GEN SUPPLIES	.07	9
GEN MAINT	.11	13
UTILITIES TOTAL	1.54	16
ELECTRIC	.93	14
GAS	.29	7
FUEL OIL	.70	5
PURCH STEAM	.84	1
PURCH CH WTR		
COAL		
WATER/SEWER	.04	9
RDS/GNDS/SEC TOT	.24	12
RDS/GNDS TOTAL	.01	7
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.02	3
RDS/GNDS OTHER	.01	4
SECURITY TOTAL	.34	10
SEC PAYROLL	.86	1
SEC CONTRACTS	.29	9
SEC OTHER	.01	4

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.60	16
PAYROLL	.49	6
MGMT FEES	.39	10
LEGAL FEES	.03	4
AUDIT FEES	.02	3
GEN OFC EXP	.03	9
OTHER ADM EXP	.05	4
FIXED EXP TOTAL	2.12	16
REAL ESTATE TAX	2.07	13
BUILDING INS	.06	10
PERS PROP TAX	2.44	2
OTHER TAXES	.07	2
LEASING EXPENSES	.07	9
ADV/PROMOTION	.06	1
COMM/FEES	.05	4
TENANT ALTS	.06	5
BUY-OUTS	.07	1
TOTAL PAYROLL	.46	15
CLEANING	.23	9
REPAIR/MAINT	.39	13
RDS/GROUNDS		
SECURITY	.86	1
ADMINISTRATIVE	.51	5
TOTAL CONTRACTS	1.58	15
CLEANING	.93	12
REPAIR/MAINT	.29	9
RDS/GROUNDS	.01	3
SECURITY	.34	8
ADMINISTRATIVE	.42	8

CANADIAN PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (9 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	54 BLDS 9,385,387 SQ.FT.					8,772,174 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					47	12.26	11.88	9.12	15.34
RETAIL AREA	16.55	14.23	8.28	17.88	28				
OTHER AREA	9.18	4.60	3.73	10.68	15				
TOTAL RENT	12.41	12.24	9.84	14.86	49				
MISCELLANEOUS	.65	.24	.02	.83	27				
TOTAL INCOME	12.74	12.86	10.03	15.62	50				
EXPENSE									
CLEANING	.96	.85	.73	1.01	54	1.01	.90	.76	1.20
REPAIR-MAINT	.94	.79	.57	1.11	54	1.00	.86	.59	1.24
UTILITIES	1.30	1.29	1.03	1.52	54	1.36	1.34	1.05	1.57
RDS/GNDS/SEC	.32	.28	.09	.42	45	.32	.28	.09	.42
ADMINISTRATIVE	.47	.47	.25	.69	53	.47	.47	.25	.69
TOTAL OPER EXP	3.94	3.85	3.27	4.48	54	4.16	3.98	3.38	4.73
FIXED EXPENSES	2.46	1.93	1.65	3.10	54	2.46	1.93	1.65	3.10
TOTAL OPER+FIXED	6.41	5.96	5.15	7.69	54	6.62	6.07	5.28	8.05
LEASING EXP	.53	.16	.03	.76	30				
TOTAL PAYROLL	.93	.61	.35	1.26	40				
TOTAL CONTRACT	1.29	1.26	.91	1.83	42				

AVG SQFT/OFC TEN	8847	50	AVG OFFICE OCCUPANCY	95.9	54
AVG SQFT/RET TEN	2571	31	AVG RETAIL OCCUPANCE	96.5	33
AVG SQFT/OFC WORK	204	36	AVG RATE YR END RENT	15.94	40
			RENTABLE/GROSS SQFT	89	20

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.85	54
PAYROLL	.27	15
CONTRACT	.73	46
SUP/MAT/MISC	.06	33
TRASH REMOVAL	.03	34
REPR/MAINT TOTAL	.79	54
PAYROLL	.34	38
ELEVATOR	.14	49
HVAC	.12	45
ELECTRICAL	.05	39
STRUCT/ROOF	.03	17
PLUMBING	.02	38
GEN SUPPLIES	.03	31
GEN MAINT	.18	42
UTILITIES TOTAL	1.29	54
ELECTRIC	.84	47
GAS	.25	34
FUEL OIL	.12	6
PURCH STEAM	.47	9
PURCH CH WTR		
COAL		
WATER/SEWER	.05	35
RDS/GNDS/SEC TOT	.28	45
RDS/GNDS TOTAL	.32	26
RDS/GNDS PAYRL	.06	5
RDS/GNDS CONTR	.02	13
RDS/GNDS OTHER	.01	16
SECURITY TOTAL	.26	37
SEC PAYROLL	.14	7
SEC CONTRACTS	.28	29
SEC OTHER	.01	9

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.47	53
PAYROLL	.26	23
MGMT FEES	.40	31
LEGAL FEES	.01	19
AUDIT FEES	.02	21
GEN OFC EXP	.01	26
OTHER ADM EXP	.02	27
FIXED EXP TOTAL	1.93	54
REAL ESTATE TAX	2.02	47
BUILDING INS	.06	44
PERS PROP TAX	1.57	1
OTHER TAXES	.05	10
LEASING EXPENSES	.16	30
ADV/PROMOTION	.00	10
COMM/FEES	.08	17
TENANT ALTS	.10	19
BUY OUTS	.71	1
TOTAL PAYROLL	.61	40
CLEANING	.80	12
REPAIR/MAINT	.34	33
RDS/GROUNDS	.06	7
SECURITY	.26	7
ADMINISTRATIVE	.27	19
TOTAL CONTRACTS	1.26	42
CLEANING	.76	39
REPAIR/MAINT	.22	35
RDS/GROUNDS	.02	13
SECURITY	.20	28
ADMINISTRATIVE	.25	25

CANADIAN PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (9 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	16 BLDS 6,461,270 SQ.FT.					5,602,380 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	13.31	13.32	9.75	15.54
RETAIL AREA	16.87	15.78	7.88	23.50	9				
OTHER AREA	7.32	4.29	2.86	8.51	9				
TOTAL RENT	13.02	12.89	10.35	14.88	12				
MISCELLANEOUS	.54	.07	.00	1.28	10				
TOTAL INCOME	13.48	12.89	10.96	15.35	12				
EXPENSE									
CLEANING	.90	.83	.72	1.02	16	1.02	.89	.78	1.18
REPAIR-MAINT	.95	.97	.60	1.13	16	1.05	1.10	.67	1.22
UTILITIES	1.01	.91	.80	1.27	16	1.11	1.02	.88	1.44
RDS/GNDS/SEC	.29	.30	.18	.35	16	.29	.30	.18	.35
ADMINISTRATIVE	.46	.39	.24	.62	16	.46	.39	.24	.62
TOTAL OPER EXP	3.60	3.56	2.89	3.96	16	4.05	4.03	3.10	4.40
FIXED EXPENSES	2.43	2.47	1.96	2.83	16	2.43	2.47	1.96	2.83
TOTAL OPER+FIXED	6.03	5.78	5.19	6.55	16	6.47	6.21	5.25	7.00
LEASING EXP	.12	.05	.02	.34	8				
TOTAL PAYROLL	.86	.55	.39	1.04	13				
TOTAL CONTRACT	1.33	1.08	.98	1.68	13				

AVG SQFT/OFC TEN	12547	13	AVG OFFICE OCCUPANCY	93.2	16
AVG SQFT/RET TEN	2007	11	AVG RETAIL OCCUPANCE	90.3	14
AVG SQFT/OFC WORK	209	8	AVG RATE YR-END RENT	19.25	8
			RENTABLE/GROSS SQFT	.76	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.83	16	ADMIN TOTAL	.39	16
PAYROLL	.09	7	PAYROLL	.15	9
CONTRACT	.68	12	MGMT FEES	.40	6
SUP/MAT/MISC	.03	9	LEGAL FEES	.01	9
TRASH REMOVAL	.02	12	AUDIT FEES	.01	6
			GEN OFC EXP	.01	12
REPR/MAINT TOTAL	.97	16	OTHER ADM EXP	.04	12
PAYROLL	.37	12			
ELEVATOR	.15	13	FIXED EXP TOTAL	2.47	16
HVAC	.08	13	REAL ESTATE TAX	2.44	9
ELECTRICAL	.02	12	BUILDING INS	.04	9
STRUCT/ROOF	.10	3	PERS PROP TAX	1.97	1
PLUMBING	.01	11	OTHER TAXES	.05	4
GEN SUPPLIES	.04	12			
GEN MAINT	.09	13	LEASING EXPENSES	.05	8
			ADV/PROMOTION	.01	4
UTILITIES TOTAL	.91	16	COMM/FEES	.00	3
ELECTRIC	.62	12	TENANT ALTS	.04	3
GAS	.27	9	BUY OUTS	.32	1
FUEL OIL	.36	2			
PURCH STEAM	.37	2	TOTAL PAYROLL	.55	13
PURCH CH WTR	.00	3	CLEANING	.13	6
COAL			REPAIR/MAINT	.39	11
WATER/SEWER	.05	6	RDS/GROUNDS	.03	1
			SECURITY	.07	3
RDS/GNDS/SEC TOT	.30	16	ADMINISTRATIVE	.11	8
RDS/GNDS TOTAL	.01	8			
RDS/GNDS PAYRL	.03	1	TOTAL CONTRACTS	1.08	13
RDS/GNDS CONTR	.01	5	CLEANING	.76	11
RDS/GNDS OTHER	.01	4	REPAIR/MAINT	.19	9
SECURITY TOTAL	.29	12	RDS/GROUNDS	.01	4
SEC PAYROLL	.04	3	SECURITY	.25	11
SEC CONTRACTS	.25	11	ADMINISTRATIVE	.02	9
SEC OTHER	.02	6			

CANADIAN PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (9 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	26 BLDS 3,802,057 SQ.FT.					3,393,555 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					22	11.28	10.21	7.38	13.57
RETAIL AREA	12.98	13.20	8.43	19.68	6				
OTHER AREA	3.70	7.06	3.86	11.31	5				
TOTAL RENT	11.13	10.29	7.99	13.08	23				
MISCELLANEOUS	.80	1.10	.02	1.34	7				
TOTAL INCOME	11.44	10.93	7.99	13.79	23				
EXPENSE									
CLEANING	.83	.74	.40	1.18	26	.95	.88	.50	1.19
REPAIR-MAINT	.60	.62	.49	.81	26	.67	.66	.54	.92
UTILITIES	1.06	1.40	.90	1.85	26	1.17	1.64	.96	1.91
RDS/GNDS/SEC	.31	.27	.09	.43	25	.31	.27	.09	.43
ADMINISTRATIVE	.32	.43	.30	.60	26	.32	.43	.30	.60
TOTAL OPER EXP	3.11	3.51	2.80	4.21	26	3.46	3.85	2.94	4.76
FIXED EXPENSES	1.87	1.63	1.35	2.27	26	1.87	1.63	1.35	2.27
TOTAL OPER+FIXED	4.99	5.07	4.39	6.29	26	5.33	5.56	4.51	6.76
LEASING EXP	.81	.31	.09	.95	13				
TOTAL PAYROLL	.88	.64	.29	.94	16				
TOTAL CONTRACT	.94	1.22	.83	1.75	18				

AVG SQFT/OFC TEN	7744	22	AVG OFFICE OCCUPANCY	95.7	26
AVG SQFT/RET TEN	4218	7	AVG RETAIL OCCUPANCE	92.1	7
AVG SQFT/OFC WORK	243	23	AVG RATE YR-END RENT	10.92	19
			RENTABLE/GROSS SQFT	.89	12

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	26	ADMIN TOTAL	.43	26
PAYROLL	.45	6	PAYROLL	.19	8
CONTRACT	.56	22	MGMT FEES	.43	16
SUP/MAT/MISC	.06	17	LEGAL FEES	.02	5
TRASH REMOVAL	.04	22	AUDIT FEES	.03	9
			GEN OFC EXP	.01	6
REPR/MAINT TOTAL	.62	26	OTHER ADM EXP	.01	8
PAYROLL	.27	16			
ELEVATOR	.05	15	FIXED EXP TOTAL	1.63	26
HVAC	.18	20	REAL ESTATE TAX	1.43	22
ELECTRICAL	.04	16	BUILDING INS	.06	21
STRUCT/ROOF	.05	10	PERS PROP TAX	.82	2
PLUMBING	.01	14	OTHER TAXES	.26	4
GEN SUPPLIES	.04	11			
GEN MAINT	.09	18	LEASING EXPENSES	.31	13
			ADV/PROMOTION	.00	3
UTILITIES TOTAL	1.40	26	COMM/FEES	.27	11
ELECTRIC	1.01	22	TENANT ALTS	.12	8
GAS	.35	21	BUY-OUTS	.02	1
FUEL OIL	.00	2			
PURCH STEAM			TOTAL PAYROLL	.64	16
PURCH CH WTR			CLEANING	.45	6
COAL			REPAIR/MAINT	.28	14
WATER/SEWER	.05	17	RDS/GROUNDS	.09	4
			SECURITY	.33	2
RDS/GNDS/SEC TOT	.27	25	ADMINISTRATIVE	.20	7
RDS/GNDS TOTAL	.19	22			
RDS/GNDS PAYRL	.09	4	TOTAL CONTRACTS	1.22	18
RDS/GNDS CONTR	.15	17	CLEANING	.59	14
RDS/GNDS OTHER	.05	16	REPAIR/MAINT	.17	13
SECURITY TOTAL	.10	13	RDS/GROUNDS	.12	10
SEC PAYROLL	.33	2	SECURITY	.04	7
SEC CONTRACTS	.09	9	ADMINISTRATIVE	.39	11
SEC OTHER	.01	9			

CANADIAN PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (9 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS	325,809 SQ.FT.				294,169 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					9	11.82	13.08	7.38	13.85
RETAIL AREA	13.64	13.52			3				
OTHER AREA	15.33	15.33			1				
TOTAL RENT	11.73	10.93	7.71	14.05	9				
MISCELLANEOUS	.24	.24			1				
TOTAL INCOME	11.76	10.93	7.71	14.05	9				
EXPENSE									
CLEANING	.79	.74	.40	1.19	9	.88	.83	.50	1.19
REPAIR MAINT	.75	.74	.50	.92	9	.83	.91	.53	1.10
UTILITIES	1.54	1.68	1.02	1.92	9	1.89	1.84	1.28	2.08
RDS/GNDS/SEC	.25	.21	.14	.36	9	.25	.21	.14	.36
ADMINISTRATIVE	.50	.47	.34	.85	9	.50	.47	.34	.65
TOTAL OPER EXP	3.84	3.91	2.76	4.62	9	4.24	4.40	3.44	4.98
FIXED EXPENSES	1.79	1.58	1.43	2.26	9	1.79	1.58	1.43	2.26
TOTAL OPER+FIXED	5.63	5.70	4.70	6.29	9	6.03	6.32	5.13	6.76
LEASING EXP	.22	.15	.02	.36	5				
TOTAL PAYROLL	.41	.29	.28	.72	6				
TOTAL CONTRACT	1.38	1.21	.96	1.95	7				

AVG SQFT/OFC TEN	2592	8	AVG OFFICE OCCUPANCY	90.2	9
AVG SQFT/RET TEN	2034	3	AVG RETAIL OCCUPANCE	85.4	3
AVG SQFT/OFC WORK	234	8	AVG RATE YR END RENT	10.16	8
			RENTABLE/GROSS SQFT	.81	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.74	9	ADMIN TOTAL	.47	9
PAYROLL			PAYROLL	45	1
CONTRACT	.70	7	MGMT FEES	.47	6
SUP/MAT/MISC	.06	6	LEGAL FEES	.02	1
TRASH REMOVAL	.05	8	AUDIT FEES	.03	4
			GEN OFC EXP		
REPR/MAINT TOTAL	.74	9	OTHER ADM EXP	.00	
PAYROLL	.28	6			
ELEVATOR	05	4	FIXED EXP TOTAL	1.58	9
HVAC	.21	7	REAL ESTATE TAX	1.43	8
ELECTRICAL	.03	6	BUILDING INS	.12	8
STRUCT/ROOF	.13	2	PERS PROP TAX		
PLUMBING	.01	6	OTHER TAXES		
GEN SUPPLIES	.03	2			
GEN MAINT	.06	6	LEASING EXPENSES	.15	5
			ADV/PROMOTION		
UTILITIES TOTAL	1.68	9	COMM/FEES	.17	4
ELECTRIC	1.14	7	TENANT ALTS	.02	4
GAS	.45	8	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.29	6
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.29	6
WATER/SEWER	.06	7	RDS/GROUNDS	.25	1
			SECURITY		
RDS/GNDS/SEC TOT	.21	9	ADMINISTRATIVE	.45	1
RDS/GNDS TOTAL	.22	8			
RDS/GNDS PAYRL	.25	1	TOTAL CONTRACTS	1.21	7
RDS/GNDS CONTR	.15	7	CLEANING	.70	5
RDS/GNDS OTHER	.06	6	REPAIR/MAINT	.14	4
SECURITY TOTAL	.03	6	RDS/GROUNDS	.15	5
SEC PAYROLL			SECURITY	.02	2
SEC CONTRACTS	.04	3	ADMINISTRATIVE	.47	6
SEC OTHER	.02	4			

CANADIAN PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (9 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS	647,942 SQ.FT.				611,485 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	9.02	9.03	6.79	11.05
RETAIL AREA	20.87	20.87			1				
OTHER AREA	7.19	7.17			2				
TOTAL RENT	9.09	9.03	6.79	10.24	10				
MISCELLANEOUS	2.63	1.34			3				
TOTAL INCOME	9.90	9.03	6.79	13.64	10				
EXPENSE									
CLEANING	.66	.68	.13	1.09	10	.69	.71	.13	1.20
REPAIR-MAINT	.61	.65	.42	.77	10	.65	.65	.46	.82
UTILITIES	1.52	1.51	1.23	1.91	10	1.59	1.80	1.23	1.91
RDS/GNDS/SEC	.37	.37	.08	.48	10	.37	.37	.08	.48
ADMINISTRATIVE	.57	.45	.32	.72	10	.57	.45	.32	.72
TOTAL OPER EXP	3.74	3.55	3.00	4.34	10	3.94	3.62	3.00	4.76
FIXED EXPENSES	1.62	1.35	1.21	2.09	10	1.62	1.35	1.21	2.09
TOTAL OPER+FIXED	5.36	4.97	4.21	6.55	10	5.56	4.97	4.21	6.78
LEASING EXP	.66	.46	.14	1.48	6				
TOTAL PAYROLL	0.80	.68			3				
TOTAL CONTRACT	1.43	1.44	1.04	1.75	4				

AVG SQFT/OFC TEN	3583	9	AVG OFFICE OCCUPANCY	89.5	10
AVG SQFT/RET TEN	2094	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	256	8	AVG RATE YR-END RENT	10.58	9
			RENTABLE/GROSS SQFT	.88	8

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	10	ADMIN TOTAL	.45	10
PAYROLL	.11	1	PAYROLL	13	2
CONTRACT	.32	8	MGMT FEES	.42	8
SUP/MAT/MISC	.05	4	LEGAL FEES	.07	2
TRASH REMOVAL	.04	8	AUDIT FEES	.04	3
			GEN OFC EXP	.04	2
REPR/MAINT TOTAL	.65	10	OTHER ADM. EXP	.01	4
PAYROLL	.26	3			
ELEVATOR	.03	4	FIXED EXP TOTAL	1.[illegible]	10
HVAC	.36	7	REAL ESTATE TAX	1.21	8
ELECTRICAL	.04	3	BUILDING INS	.05	8
STRUCT/ROOF	.05	5	PERS PROP TAX		
PLUMBING	.03	2	OTHER TAXES	.00	1
GEN SUPPLIES	.01	2			
GEN MAINT	.27	5	LEASING EXPENSES	.46	6
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	1.51	10	COMM/FEES	.29	5
ELECTRIC	1.06	8	TENANT ALTS	.81	2
GAS	.56	8	BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.68	3
PURCH CH WTR			CLEANING	.11	1
COAL			REPAIR/MAINT	.26	1
WATER/SEWER	.12	3	RDS/GROUNDS	.11	1
			SECURITY	.36	1
RDS/GNDS/SEC TOT	.37	10	ADMINISTRATIVE	.46	1
RDS/GNDS TOTAL	.28	8			
RDS/GNDS PAYRL	.11	1	TOTAL CONTRACTS	1.44	4
RDS/GNDS CONTR	.26	6	CLEANING	.80	2
RDS/GNDS OTHER	.05	4	REPAIR/MAINT	.16	2
SECURITY TOTAL	.10	3	RDS/GROUNDS	.07	1
SEC PAYROLL	.36	1	SECURITY	.01	1
SEC CONTRACTS	.05	2	ADMINISTRATIVE	.04	2
SEC OTHER	.00	2			

CANADIAN PRIVATE SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (9 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 998,587 SQ.FT.					893,108 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	13.09	13.71		
RETAIL AREA	10.63	8.56			2				
OTHER AREA	.83	3.86			2				
TOTAL RENT	11.83	11.14			3				
MISCELLANEOUS	.37	.02			3				
TOTAL INCOME	12.20	11.14			3				
EXPENSE									
CLEANING	.93	.81	.74	1.17	4	1.04	.99	.86	1.25
REPAIR MAINT	.67	.60	.55	.79	4	.73	.61	.55	1.00
UTILITIES	1.15	1.18	.88	1.39	4	1.24	1.37	.88	1.66
RDS/GNDS/SEC	.44	.41	.16	.69	4	.44	.41	.16	.69
ADMINISTRATIVE	.35	.37	.17	.50	4	.35	.37	.17	.50
TOTAL OPER EXP	3.55	3.46	3.04	4.00	4	3.89	4.10	3.11	4.81
FIXED EXPENSES	2.14	2.25	1.84	2.48	4	2.14	2.25	1.84	2.48
TOTAL OPER+FIXED	5.68	5.32	4.88	6.48	4	6.03	6.12	4.95	7.29
LEASING EXP	1.12	1.07			2				
TOTAL PAYROLL	.76	.71	.40	1.18	4				
TOTAL CONTRACT	1.35	1.36	.75	1.89	4				

AVG SQFT/OFC/TEN	11861	4	AVG OFFICE OCCUPANCY	94.3	4
AVG SQFT/RET TEN	5600	2	AVG RETAIL OCCUPANCE	87.2	2
AVG SQFT/OFC WORK	241	4	AVG RATE YR-END RENT	15.53	2
			RENTABLE/GROSS SQFT	.84	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.81	4	ADMIN TOTAL	.37	4
PAYROLL	.70	2	PAYROLL	.16	2
CONTRACT	.60	4	MGMT FEES	.44	2
SUP/MAT/MISC	.08	4	LEGAL FEES	.05	2
TRASH REMOVAL	.03	4	AUDIT FEES	.01	2
			GEN OFC EXP	.01	3
REPR/MAINT TOTAL	.60	4	OTHER ADM EXP	.01	2
PAYROLL	.22	4			
ELEVATOR	.09	4	FIXED EXP TOTAL	2.25	4
HVAC	.11	3	REAL ESTATE TAX	1.96	4
ELECTRICAL	.03	4	BUILDING INS	.05	3
STRUCT/ROOF	.03	2	PERS PROP TAX	.03	1
PLUMBING	.02	3	OTHER TAXES	.52	1
GEN SUPPLIES	.07	4			
GEN MAINT	.09	4	LEASING EXPENSES	1.07	2
			ADV/PROMOTION	.02	2
UTILITIES TOTAL	1.18	4	COMM/FEES	.25	2
ELECTRIC	.93	4	TENANT ALTS	.79	2
GAS	.13	4	BUY-OUTS	.02	1
FUEL OIL	.01	1			
PURCH STEAM			TOTAL PAYROLL	.71	4
PURCH CH WTR			CLEANING	.70	2
COAL			REPAIR/MAINT	.21	4
WATER/SEWER	.05	4	RDS/GROUNDS	.07	1
			SECURITY	.30	1
RDS/GNDS/SEC TOT	.41	4	ADMINISTRATIVE	.15	2
RDS/GNDS TOTAL	.15	4			
RDS/GNDS PAYRL	.07	1	TOTAL CONTRACTS	1.36	4
RDS/GNDS CONTR	.08	3	CLEANING	.65	4
RDS/GNDS OTHER	.03	4	REPAIR/MAINT	.23	4
SECURITY TOTAL	.28	3	RDS/GROUNDS	.10	3
SEC PAYROLL	.30	1	SECURITY	.20	3
SEC CONTRACTS	.19	3	ADMINISTRATIVE	.43	3
SEC OTHER	.02	3			

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING									
REPAIR MAINT									
UTILITIES									
RDS/GNDS/SEC									
ADMINISTRATIVE									
TOTAL OPER EXP									
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN			AVG OFFICE OCCUPANCY		
AVG SQFT/RET TEN			AVG RETAIL OCCUPANCE		
AVG SQFT/OFC WORK			AVG RATE YR-END RENT		
			RENTABLE/GROSS SQFT		

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL			COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (14 ANALYSES)
0-9 YEARS ALL SIZES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	65 BLDS 11,787,360 SQ.FT.					10,524,910 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					59	13.33	11.97	9.50	15.34
RETAIL AREA	16.63	14.64	10.54	20.27	36				
OTHER AREA	8.73	6.97	4.15	10.38	20				
TOTAL RENT	13.21	11.81	9.80	15.10	61				
MISCELLANEOUS	.51	.28	.02	1.11	30				
TOTAL INCOME	13.46	12.24	10.04	15.86	62				
EXPENSE									
CLEANING	.81	.80	.67	1.01	65	.90	.85	.69	1.07
REPAIR-MAINT	.73	.63	.51	.91	65	.80	.68	.55	1.03
UTILITIES	1.13	1.24	1.02	1.59	65	1.22	1.40	1.05	1.71
RDS/GNDS/SEC	.29	.27	.12	.39	57	.29	.27	.12	.39
ADMINISTRATIVE	.48	.54	.31	.69	65	.48	.54	.31	.69
TOTAL OPER EXP	3.42	3.57	3.06	4.02	65	3.76	3.94	3.17	4.67
FIXED EXPENSES	2.13	1.84	1.55	2.36	65	2.13	1.84	1.55	2.36
TOTAL OPER+FIXED	5.56	5.48	4.87	6.37	65	5.89	5.97	4.98	6.99
LEASING EXP	.40	.11	.03	.44	34				
TOTAL PAYROLL	.72	.45	.29	.70	40				
TOTAL CONTRACT	1.27	1.35	1.05	1.88	44				

AVG SQFT/OFC TEN	9646	60	AVG OFFICE OCCUPANCY	95.5	65
AVG SQFT/RET TEN	2319	39	AVG RETAIL OCCUPANCE	92.0	40
AVG SQFT/OFC WORK	214	47	AVG RATE YR-END RENT	13.54	44
			RENTABLE/GROSS SQFT	.82	27

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	65
PAYROLL	.09	13
CONTRACT	.69	50
SUP/MAT/MISC	.05	35
TRASH REMOVAL	.03	42
REPR/MAINT TOTAL	.63	65
PAYROLL	.28	39
ELEVATOR	.12	45
HVAC	.12	48
ELECTRICAL	.04	41
STRUCT/ROOF	.03	20
PLUMBING	.01	38
GEN SUPPLIES	.04	36
GEN MAINT	.08	44
UTILITIES TOTAL	1.24	65
ELECTRIC	.95	50
GAS	.31	45
FUEL OIL	.00	4
PURCH STEAM	.45	1
PURCH CH WTR	.00	1
COAL		
WATER/SEWER	.05	37
RDS/GNDS/SEC TOT	.27	57
RDS/GNDS TOTAL	.05	41
RDS/GNDS PAYRL	.04	5
RDS/GNDS CONTR	.07	28
RDS/GNDS OTHER	.02	27
SECURITY TOTAL	.20	37
SEC PAYROLL	.10	5
SEC CONTRACTS	.20	31
SEC OTHER	.01	15

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.54	65
PAYROLL	.24	23
MGMT FEES	.46	37
LEGAL FEES	.01	19
AUDIT FEES	.02	25
GEN OFC EXP	.01	23
OTHER ADM EX	.03	28
FIXED EXP TOTAL	1.84	65
REAL ESTATE TAX	1.75	48
BUILDING INS	.06	46
PERS PROP TAX	1.59	4
OTHER TAXES	.03	13
LEASING EXPENSES	.11	34
ADV/PROMOTION	.00	12
COMM/FEES	.10	19
TENANT ALTS	.05	19
BUY-OUTS	.36	2
TOTAL PAYROLL	.45	40
CLEANING	.23	10
REPAIR/MAINT	.28	31
RDS/GROUNDS	.03	6
SECURITY	.23	5
ADMINISTRATIVE	.26	17
TOTAL CONTRACTS	1.35	44
CLEANING	.75	35
REPAIR/MAINT	.21	31
RDS/GROUNDS	.06	20
SECURITY	.23	26
ADMINISTRATIVE	.39	29

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (14 ANALYSES)
0-9 YEARS LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	14 BLDS 520,000 SQ.FT.					460,196 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					14	11.02	10.23	7.95	13.25
RETAIL AREA	10.41	12.62	9.53	13.81	7				
OTHER AREA	11.74	8.43			3				
TOTAL RENT	10.84	10.23	7.87	13.44	14				
MISCELLANEOUS	.73	.55	.13	1.49	4				
TOTAL INCOME	11.08	10.43	7.87	13.44	14				
EXPENSE									
CLEANING	.80	.73	.50	1.14	14	.90	.87	.64	1.17
REPAIR-MAINT	1.17	.79	.56	.93	14	1.29	.91	.61	1.10
UTILITIES	1.50	1.56	1.25	1.84	14	1.65	1.68	1.36	2.01
RDS/GNDS/SEC	.23	.21	.10	.27	11	.23	.21	.10	.27
ADMINISTRATIVE	.49	.51	.32	.65	14	.49	.51	.32	.65
TOTAL OPER EXP	4.14	3.89	3.02	4.62	14	4.60	4.04	3.79	4.98
FIXED EXPENSES	2.07	1.56	1.43	2.26	14	2.07	1.56	1.43	2.26
TOTAL OPER+FIXED	6.22	5.59	4.94	6.44	14	6.67	6.29	5.35	7.16
LEASING EXP	.19	.09	.02	.35	8				
TOTAL PAYROLL	.45	.38	.28	.63	8				
TOTAL CONTRACT	1.40	1.21	1.00	1.89	9				

AVG SQFT/OFC TEN	2670	13	AVG OFFICE OCCUPANCY	89.9	14
AVG SQFT/RET TEN	2597	7	AVG RETAIL OCCUPANCE	94.2	7
AVG SQFT/OFC WORK	206	13	AVG RATE YR-END RENT	10.98	10
			RENTABLE/GROSS SQFT	.90	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	14
PAYROLL		
CONTRACT	.64	9
SUP/MAT/MISC	.03	7
TRASH REMOVAL	.05	9
REPR/MAINT TOTAL	.79	14
PAYROLL	.31	8
ELEVATOR	.05	6
HVAC	.23	9
ELECTRICAL	.04	8
STRUCT/ROOF	.13	2
PLUMBING	.01	8
GEN SUPPLIES	.03	4
GEN MAINT	.06	8
UTILITIES TOTAL	1.56	14
ELECTRIC	1.14	9
GAS	.41	10
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.06	9
RDS/GNDS/SEC TOT	.21	11
RDS/GNDS TOTAL	.18	9
RDS/GNDS PAYRL	.25	1
RDS/GNDS CONTR	.14	8
RDS/GNDS OTHER	.06	7
SECURITY TOTAL	.03	7
SEC PAYROLL		
SEC CONTRACTS	.06	4
SEC OTHER	.02	4

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.51	14
PAYROLL	.45	1
MGMT FEES	.37	8
LEGAL FEES	.02	2
AUDIT FEES	.03	5
GEN OFC EXP		
OTHER ADM EXP	.00	1
FIXED EXP TOTAL	1.56	14
REAL ESTATE TAX	1.44	10
BUILDING INS	.08	10
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.09	8
ADV/PROMOTION		
COMM/FEES	.15	5
TENANT ALTS	.01	5
BUY-OUTS		
TOTAL PAYROLL	.38	8
CLEANING		
REPAIR/MAINT	.29	6
RDS/GROUNDS	.25	1
SECURITY		
ADMINISTRATIVE	.45	1
TOTAL CONTRACTS	1.21	9
CLEANING	.70	5
REPAIR/MAINT	.14	4
RDS/GROUNDS	.15	5
SECURITY	.02	2
ADMINISTRATIVE	.47	6

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (14 ANALYSES)
0-9 YEARS 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	12 BLDS 777,416 SQ.FT.					713,295 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					12	10.36	9.80	9.03	12.05
RETAIL AREA	18.13	18.21	13.84	20.89	5				
OTHER AREA	7.08	6.39			2				
TOTAL RENT	10.63	10.33	9.03	11.77	12				
MISCELLANEOUS	1.93	1.29	.56	3.48	4				
TOTAL INCOME	11.29	11.06	9.03	14.24	12				
EXPENSE									
CLEANING	.88	.99	.43	1.23	12	.95	1.02	.46	1.43
REPAIR-MAINT	.73	.65	.45	.81	12	.78	.65	.49	.95
UTILITIES	1.50	1.43	1.23	1.88	12	1.55	1.59	1.25	1.88
RDS/GNDS/SEC	.35	.30	.08	.39	11	.35	.30	.08	.39
ADMINISTRATIVE	.62	.57	.43	.69	12	.62	.57	.43	.69
TOTAL OPER EXP	4.05	3.79	3.32	4.42	12	4.31	4.39	3.33	4.94
FIXED EXPENSES	1.90	1.52	1.26	2.32	12	1.90	1.52	1.26	2.32
TOTAL OPER+FIXED	5.95	5.13	4.67	6.55	12	6.21	5.93	4.71	7.27
LEASING EXP	.57	.36	.09	1.22	8				
TOTAL PAYROLL	.63	.45	.38	1.05	6				
TOTAL CONTRACT	1.92	1.85	1.58	2.14	7				

AVG SQFT/OFC TEN	4516	11	AVG OFFICE OCCUPANCY	92.1	12
AVG SQFT/RET TEN	2343	5	AVG RETAIL OCCUPANCE	92.2	5
AVG SQFT/OFC WORK	232	9	AVG RATE YR-END RENT	11.66	11
			RENTABLE/GROSS SQFT	.83	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.99	12
PAYROLL	.23	2
CONTRACT	.63	8
SUP/MAT/MISC	.07	5
TRASH REMOVAL	.04	8
REPR/MAINT TOTAL	.65	12
PAYROLL	.37	4
ELEVATOR	.06	5
HVAC	.18	7
ELECTRICAL	.09	4
STRUCT/ROOF	.07	5
PLUMBING	.02	3
GEN SUPPLIES	.07	3
GEN MAINT	.30	5
UTILITIES TOTAL	1.43	12
ELECTRIC	1.04	8
GAS	.43	8
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.08	4
RDS/GNDS/SEC TOT	.30	11
RDS/GNDS TOTAL	.10	8
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.26	6
RDS/GNDS OTHER	.01	3
SECURITY TOTAL	.19	4
SEC PAYROLL		
SEC CONTRACTS	.19	4
SEC OTHER	.00	2

COMPONENT	MEDIAN	# BLDS
ADM'N TOTAL	.57	12
PAYROLL	.38	2
MGMT FEES	.45	8
LEGAL FEES	.12	2
AUDIT FEES	.04	1
GEN OFC EXP	.02	2
OTHER ADM EXP	.01	3
FIXED EXP TOTAL	1.52	12
REAL ESTATE TAX	1.42	8
BUILDING INS	.05	6
PERS PROP TAX		
OTHER TAXES	.06	1
LEASING EXPENSES	.36	8
ADV/PROMOTION	.00	1
COMM/FEES	.38	4
TENANT ALTS	.64	2
BUY OUTS		
TOTAL PAYROLL	.45	6
CLEANING	.23	2
REPAIR/MAINT	.39	3
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	66	1
TOTAL CONTRACTS	1.85	7
CLEANING	1.21	3
REPAIR/MAINT	.96	2
RDS/GROUNDS	.01	2
SECURITY	.29	3
ADMINISTRATIVE	.28	2

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (14 ANALYSES)
0-9 YEARS 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	27 BLDS 4,728,551 SQ.FT.					4,408,763 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					26	13.93	14.47	10.85	16.04
RETAIL AREA	14.24	14.76	8.28	20.03	17				
OTHER AREA	9.45	7.00	4.63	14.72	9				
TOTAL RENT	13.82	13.58	11.09	16.02	26				
MISCELLANEOUS	.42	.04	.02	.83	16				
TOTAL INCOME	13.95	14.10	11.14	16.14	27				
EXPENSE									
CLEANING	.76	.80	.70	.85	27	.81	.83	.71	.92
REPAIR-MAINT	.72	.62	.51	.79	27	.77	.65	.52	.88
UTILITIES	1.31	1.24	1.05	1.46	27	1.36	1.29	1.05	1.59
RDS/GNDS/SEC	.33	.29	.10	.45	24	.33	.29	.10	.45
ADMINISTRATIVE	.57	.57	.31	.76	27	.57	.57	.31	.76
TOTAL OPER EXP	3.67	3.49	3.21	4.00	27	3.87	3.88	3.25	4.50
FIXED EXPENSES	2.18	1.89	1.63	2.26	27	2.18	1.89	1.63	2.26
TOTAL OPER+FIXED	5.85	5.62	4.89	6.30	27	6.05	5.79	5.00	6.99
LEASING EXP	.62	.09	.04	.78	14				
TOTAL PAYROLL	.57	.39	.23	.71	17				
TOTAL CONTRACT	1.54	1.36	1.18	1.86	19				

AVG SQFT/OFC TEN	10093	27	AVG OFFICE OCCUPANCY	95.7	27
AVG SQFT/RET TEN	3305	18	AVG RETAIL OCCUPANCE	97.7	18
AVG SQFT/OFC WORK	197	18	AVG RATE YR-END RENT	15.85	19
			RENTABLE/GROSS SQFT	.89	10

COMPONENT COSTS-TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	27
PAYROLL	.07	5
CONTRACT	.72	24
SUP/MAT/MISC	.04	16
TRASH REMOVAL	.03	17
REPR/MAINT TOTAL	.62	27
PAYROLL	.19	18
ELEVATOR	.12	24
HVAC	.11	[illegible]
ELECTRICAL	.03	[illegible]
STRUCT/ROOF	.02	10
PLUMBING	.02	19
GEN SUPPLIES	.03	20
GEN MAINT	.09	21
UTILITIES TOTAL	1.24	27
ELECTRIC	.90	24
GAS	.24	21
FUEL OIL	.01	3
PURCH STEAM	.45	1
PURCH CH WTR		
COAL		
WATER/SEWER	.05	17
RDS/GNDS/SEC TOT	.29	24
RDS/GNDS TOTAL	.02	17
RDS/GNDS PAYRL	.02	3
RDS/GNDS CONTR	.03	10
RDS/GNDS OTHER	.01	13
SECURITY TOTAL	.27	19
SEC PAYROLL	.27	3
SEC CONTRACTS	.26	17
SEC OTHER	.01	6

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.57	27
PAYROLL	.27	12
MGMT FEES	.47	18
LEGAL FEES	.01	10
AUDIT FEES	.01	15
GEN OFC EXP	.01	14
OTHER ADM EXP	.03	17
FIXED EXP TOTAL	1.89	27
REAL ESTATE TAX	1.82	23
BUILDING INS	.06	22
PERS PROP TAX	.80	2
OTHER TAXES	.02	7
LEASING EXPENSES	.09	14
ADV/PROMOTION	.01	9
COMM/FEES	.04	9
TENANT ALTS	.06	10
BUY-OUTS	.36	2
TOTAL PAYROLL	.39	17
CLEANING	.10	3
REPAIR/MAINT	.23	14
RDS/GROUNDS	.01	4
SECURITY	.30	3
ADMINISTRATIVE	.30	8
TOTAL CONTRACTS	1.36	19
CLEANING	.75	19
REPAIR/MAINT	.21	17
RDS/GROUNDS	.04	10
SECURITY	.20	15
ADMINISTRATIVE	.43	17

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (14 ANALYSES)
0-9 YEARS 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS 4,299,370 SQ.FT.					3,715,559 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	13.56	15.23	9.00	15.78
RETAIL AREA	19.18	20.40	7.50	24.46	7				
OTHER AREA	8.13	5.62	3.88	10.72	6				
TOTAL RENT	13.67	14.01	10.35	15.96	8				
MISCELLANEOUS	.46	.22	.01	1.28	6				
TOTAL INCOME	14.02	14.24	10.35	16.38	8				
EXPENSE									
CLEANING	.84	.81	.70	1.02	10	.95	.85	.77	1.15
REPAIR-MAINT	.75	.80	.43	1.03	10	.83	.83	.44	1.19
UTILITIES	.95	.88	.78	1.15	10	1.05	1.00	.79	1.44
RDS/GNDS/SEC	.28	.30	.16	.37	9	.28	.30	.16	.37
ADMINISTRATIVE	.44	.30	.22	.74	10	.44	.30	.22	.74
TOTAL OPER EXP	3.24	3.17	2.53	3.86	10	3.63	3.45	2.98	4.57
FIXED EXPENSES	2.27	2.37	1.83	2.56	10	2.27	2.37	1.83	2.56
TOTAL OPER+FIXED	5.50	5.47	4.51	6.48	10	5.90	5.72	4.09	7.13
LEASING EXP	.09	.04	.01	.20	4				
TOTAL PAYROLL	.78	.58	.50	1.09	7				
TOTAL CONTRACT	1.15	1.07	.59	2.09	7				

AVG SQFT/OFC TEN	13158	8	AVG OFFICE OCCUPANCY	95.0	10
AVG SQFT/RET TEN	1701	8	AVG RETAIL OCCUPANCE	87.9	9
AVG SQFT/OFC WORK	239	5	AVG RATE YR-END RENT	14.19	4
			RENTABLE/GROSS SQFT	.75	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.81	10	ADMIN TOTAL	.30	10
PAYROLL	.42	4	PAYROLL	.20	6
CONTRACT	.65	7	MGMT FEES	.23	3
SUP/MAT/MISC	.04	5	LEGAL FEES	.01	5
TRASH REMOVAL	.02	7	AUDIT FEES	.01	4
			GEN OFC EXP	.01	6
REPR/MAINT TOTAL	.80	10	OTHER ADM EXP	.05	6
PAYROLL	.25	7			
ELEVATOR	.13	8	FIXED EXP TOTAL	2.37	10
HVAC	.05	8	REAL ESTATE TAX	2.10	6
ELECTRICAL	.01	7	BUILDING INS	.04	6
STRUCT/ROOF	.06	2	PERS PROP TAX	1.97	1
PLUMBING	.01	6	OTHER TAXES	.05	4
GEN SUPPLIES	.05	7			
GEN MAINT	.03	8	LEASING EXPENSES	.04	4
			ADV/PROMOTION	.15	2
UTILITIES TOTAL	.88	10	COMM/FEES	.00	1
ELECTRIC	.53	7	TENANT ALTS	.05	2
GAS	.23	6	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.58	7
PURCH CH WTR	.00	1	CLEANING	.79	3
COAL			REPAIR/MAINT	.24	6
WATER/SEWER	.03	5	RDS/GROUNDS		
			SECURITY	.14	2
RDS/GNDS/SEC TOT	.30	9	ADMINISTRATIVE	.11	5
RDS/GNDS TOTAL	.01	5			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.07	7
RDS/GNDS CONTR	.01	3	CLEANING	.72	6
RDS/GNDS OTHER	.00	2	REPAIR/MAINT	.17	6
SECURITY TOTAL	.30	6	RDS/GROUNDS	.01	2
SEC PAYROLL	.02	2	SECURITY	.29	5
SEC CONTRACTS	.29	5	ADMINISTRATIVE	.13	4
SEC OTHER	.01	3			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (14 ANALYSES)
10-19 YEARS ALL SIZES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	33 BLDS 6,425,625 SQ.FT.					5,857,540 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					26	10.96	10.80	8.35	12.84
RETAIL AREA	17.28	13.90	9.00	17.39	13				
OTHER AREA	3.95	4.50	1.36	6.26	13				
TOTAL RENT	11.24	11.09	8.75	12.90	27				
MISCELLANEOUS	.56	.16	.00	.83	15				
TOTAL INCOME	11.58	11.22	9.09	13.86	27				
EXPENSE									
CLEANING	.96	.92	.72	1.30	33	1.03	1.02	.82	1.39
REPAIR-MAINT	.97	.99	.60	1.16	33	1.03	.99	.64	1.31
UTILITIES	1.21	1.29	.93	1.55	33	1.28	1.35	.97	1.68
RDS/GNDS/SEC	.28	.30	.11	.41	29	.28	.30	.11	.41
ADMINISTRATIVE	.34	.36	.19	.58	32	.34	.36	.19	.58
TOTAL OPER EXP	3.72	3.91	2.86	4.74	33	3.98	4.14	3.22	5.11
FIXED EXPENSES	2.54	2.28	1.57	3.02	32	2.54	2.28	1.57	3.02
TOTAL OPER+FIXED	6.27	6.20	5.00	7.95	32	6.53	6.49	5.09	8.18
LEASING EXP	.34	.18	.03	.43	20				
TOTAL PAYROLL	.84	.71	.39	1.35	31				
TOTAL CONTRACT	1.17	1.06	.87	1.36	31				

AVG SQFT/OFC TEN	11092	30	AVG OFFICE OCCUPANCY	94.2	33
AVG SQFT/RET TEN	2892	13	AVG RETAIL OCCUPANCE	96.3	16
AVG SQFT/OFC WORK	205	22	AVG RATE YR-END RENT	17.32	24
			RENTABLE/GROSS SQFT	.86	15

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.92	33	ADMIN TOTAL	.36	32
PAYROLL	.49	14	PAYROLL	.16	13
CONTRACT	.72	25	MGMT FEES	.36	17
SUP/MAT/MISC	.07	18	LEGAL FEES	.02	12
TRASH REMOVAL	.03	22	AUDIT FEES	.02	9
			GEN OFC EXP	.01	17
REPR/MAINT TOTAL	.99	33	OTHER ADM EXP	.02	14
PAYROLL	.36	25			
ELEVATOR	.14	28	FIXED EXP TOTAL	2.28	32
HVAC	.18	26	REAL ESTATE TAX	2.04	26
ELECTRICAL	.05	24	BUILDING INS	.06	25
STRUCT/ROOF	.10	9	PERS PROP TAX	2.44	2
PLUMBING	.02	23	OTHER TAXES	.09	4
GEN SUPPLIES	.06	20			
GEN MAINT	.11	26	LEASING EXPENSES	.18	20
			ADV/PROMOTION	.00	5
UTILITIES TOTAL	1.29	33	COMM/FEES	.09	10
ELECTRIC	.84	27	TENANT ALTS	.15	10
GAS	.29	17	BUY-OUTS	.19	2
FUEL OIL	.63	4			
PURCH STEAM	.44	7	TOTAL PAYROLL	.71	31
PURCH CH WTR	.06	2	CLEANING	.49	14
COAL			REPAIR/MAINT	.36	25
WATER/SEWER	.05	20	RDS/GROUNDS	.11	5
			SECURITY	.26	8
RDS/GNDS/SEC TOT	.30	29	ADMINISTRATIVE	.17	12
RDS/GNDS TOTAL	.04	15			
RDS/GNDS PAYRL	.08	4	TOTAL CONTRACTS	1.06	31
RDS/GNDS CONTR	.04	7	CLEANING	.79	24
RDS/GNDS OTHER	.01	10	REPAIR/MAINT	.24	20
SECURITY TOTAL	.28	23	RDS/GROUNDS	.03	8
SEC PAYROLL	.20	8	SECURITY	.16	18
SEC CONTRACTS	.20	17	ADMINISTRATIVE	.21	14
SEC OTHER	.01	7			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (14 ANALYSES)
10-19 YEARS 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 586,401 SQ.FT.					492,634 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					6	9.96	9.28	6.19	13.02
RETAIL AREA	10.84	10.84			1				
OTHER AREA	9.72	7.06			3				
TOTAL RENT	9.95	9.74	6.19	12.58	6				
MISCELLANEOUS	.52	.04			3				
TOTAL INCOME	10.21	9.93	6.19	13.09	6				
EXPENSE									
CLEANING	1.36	1.26	.82	1.63	8	1.35	1.36	.89	1.68
REPAIR-MAINT	1.00	1.03	.53	1.19	8	1.18	1.10	.58	1.74
UTILITIES	1.72	1.77	1.40	2.08	8	2.04	1.93	1.47	2.39
RDS/GNDS/SEC	.49	.44	.23	.67	8	.49	.44	.23	.67
ADMINISTRATIVE	.53	.62	.36	.68	8	.53	.62	.36	.68
TOTAL OPER EXP	5.09	5.05	4.03	6.14	8	5.77	5.62	4.43	6.56
FIXED EXPENSES	3.43	2.33	1.63	2.56	8	3.43	2.33	1.63	2.56
TOTAL OPER+FIXED	8.52	7.05	5.64	8.90	8	9.20	7.83	5.84	8.90
LEASING EXP	.30	.38			3				
TOTAL PAYROLL	1.60	1.28	.16	2.91	7				
TOTAL CONTRACT	1.23	1.19	.62	1.63	7				

AVG SQFT/OFC TEN	4557	7	AVG OFFICE OCCUPANCY	98.7	8
AVG SQFT/RET TEN	2000	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	247	8	AVG RATE YR END RENT	14.01	6
			RENTABLE/GROSS SQFT	.85	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.26	8	ADMIN TOTAL	.62	8
PAYROLL	1.14	5	PAYROLL	.47	5
CONTRACT	.57	7	MGMT FEES	.42	4
SUP/MAT/MISC	.09	4	LEGAL FEES	.03	2
TRASH REMOVAL	.04	7	AUDIT FEES	.04	2
			GEN OFC EXP	.03	6
REPR/MAINT TOTAL	1.03	8	OTHER ADM EXP	.11	3
PAYROLL	.32	7			
ELEVATOR	.09	7	FIXED EXP TOTAL	2.33	8
HVAC	.32	7	REAL ESTATE TAX	1.82	7
ELECTRICAL	.05	7	BUILDING INS	.06	7
STRUCT/ROOF	.10	4	PERS PROP TAX	2.44	2
PLUMBING	.03	7	OTHER TAXES	.04	2
GEN SUPPLIES	.06	7			
GEN MAINT	.07	7	LEASING EXPENSES	.38	3
			ADV/PROMOTION	.06	1
UTILITIES TOTAL	1.77	8	COMM FEES	.08	2
ELECTRIC	1.00	8	TENANT ALTS	.31	2
GAS	.37	5	BUY OUTS	.07	1
FUEL OIL	1.22	2			
PURCH STEAM			TOTAL PAYROLL	1.28	7
PURCH CH WTR			CLEANING	1.14	5
COAL			REPAIR/MAINT	.32	7
WATER/SEWER	.07	6	RDS/GROUNDS	.11	1
			SECURITY	.61	2
RDS/GNDS/SEC TOT	.44	8	ADMINISTRATIVE	.48	4
RDS/GNDS TOTAL	.04	5			
RDS/GNDS PAYRL	.11	1	TOTAL CONTRACTS	1.19	7
RDS/GNDS CONTR	.06	2	CLEANING	.76	6
RDS/GNDS OTHER	.02	4	REPAIR/MAINT	.14	5
SECURITY TOTAL	.39	7	RDS/GROUNDS	.06	2
SEC PAYROLL	.61	2	SECURITY	.39	5
SEC CONTRACTS	.25	6	ADMINISTRATIVE	.57	3
SEC OTHER	.01	3			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (14 ANALYSES)
10-19 YEARS 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	18 BLDS 3,322,579 SQ.FT.					3,108,248 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					16	10.45	10.94	8.35	12.23
RETAIL AREA	21.83	13.94	9.26	17.39	9				
OTHER AREA	4.52	4.11	1.58	33.17	6				
TOTAL RENT	11.34	11.39	8.90	14.06	16				
MISCELLANEOUS	.43	.21	.09	.77	8				
TOTAL INCOME	11.58	11.47	9.02	14.14	16				
EXPENSE									
CLEANING	1.01	.94	.81	1.35	18	1.06	.98	.86	1.40
REPAIR MAINT	1.01	.96	.64	1.19	18	1.05	.97	.64	1.31
UTILITIES	1.23	1.24	.98	1.52	18	1.27	1.27	.99	1.57
RDS/GNDS/SEC	.28	.29	.09	.41	14	.28	.29	.09	.41
ADMINISTRATIVE	.30	.25	.16	.41	17	.30	.25	.16	.41
TOTAL OPER EXP	3.76	3.89	3.07	4.36	18	3.94	4.16	3.19	4.63
FIXED EXPENSES	2.59	2.06	1.53	3.64	18	2.59	2.06	1.53	3.64
TOTAL OPER+FIXED	6.35	5.76	4.99	8.13	18	6.53	6.04	5.04	8.27
LEASING EXP	.52	.18	.02	.99	12				
TOTAL PAYROLL	.99	.77	.50	1.35	17				
TOTAL CONTRACT	1.01	1.06	.59	1.38	17				

AVG SQFT/OFC TEN	13355	17	AVG OFFICE OCCUPANCY	95.8	18
AVG SQFT/RET TEN	2114	8	AVG RETAIL OCCUPANCE	92.5	10
AVG SQFT/OFC WORK	212	11	AVG RATE YR END RENT	18.75	14
			RENTABLE/GROSS SQFT	.89	10

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.94	18	ADMIN TOTAL	.25	17
PAYROLL	.82	7	PAYROLL	.18	6
CONTRACT	.73	14	MGMT FEES	.15	10
SUP/MAT/MISC	.07	11	LEGAL FEES	.01	7
TRASH REMOVAL	.03	11	AUDIT FEES	.02	5
			GEN OFC EXP	.01	7
REPR/MAINT TOTAL	.96	18	OTHER ADM EXP	.01	7
PAYROLL	.40	14			
ELEVATOR	.15	17	FIXED EXP TOTAL	2.06	18
HVAC	.16	15	REAL ESTATE TAX	2.10	16
ELECTRICAL	.05	13	BUILDING INS	.05	15
STRUCT/ROOF	.06	4	PERS PROP TAX		
PLUMBING	.02	12	OTHER TAXES	.52	1
GEN SUPPLIES	.03	9			
GEN MAINT	.19	15	LEASING EXPENSES	.18	12
			ADV/PROMOTION	.00	2
UTILITIES TOTAL	1.24	18	COMM/FEES	.15	6
ELECTRIC	.84	15	TENANT ALTS	.10	7
GAS	.21	10	BUY-OUTS		
FUEL OIL	.21	1			
PURCH STEAM	.44	5	TOTAL PAYROLL	.77	17
PURCH CH WTR			CLEANING	.82	7
COAL			REPAIR/MAINT	.40	14
WATER/SEWER	.04	13	RDS/GROUNDS	.14	3
			SECURITY	.26	5
RDS/GNDS/SEC TOT	.29	14	ADMINISTRATIVE	.17	6
RDS/GNDS TOTAL	.05	8			
RDS/GNDS PAYRL	.10	2	TOTAL CONTRACTS	1.06	17
RDS/GNDS CONTR	.04	3	CLEANING	.79	14
RDS/GNDS OTHER	.01	5	REPAIR/MAINT	.26	13
SECURITY TOTAL	.25	12	RDS/GROUNDS	.03	4
SEC PAYROLL	.14	5	SECURITY	.12	9
SEC CONTRACTS	.25	7	ADMINISTRATIVE	.18	7
SEC OTHER	.04	3			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (14 ANALYSES)
10-19 YEARS 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 1,866,421 SQ.FT.					1,714,571 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	12.68	13.10		
RETAIL AREA	9.31	9.00			2				
OTHER AREA	2.08	1.96			3				
TOTAL RENT	11.44	11.98	9.92	12.89	4				
MISCELLANEOUS	.70	.00	.00	1.59	4				
TOTAL INCOME	12.14	12.41	11.51	12.89	4				
EXPENSE									
CLEANING	.83	.86	.71	.94	5	.91	.92	.76	1.05
REPAIR MAINT	1.01	1.02	.68	1.30	5	1.07	1.05	.73	1.37
UTILITIES	1.04	.90	.81	1.38	5	1.10	.98	.86	1.41
RDS/GNDS/SEC	.23	.24	.15	.32	5	.23	.24	.15	.32
ADMINISTRATIVE	.40	.47	.21	.58	5	.40	.47	.21	.58
TOTAL OPER EXP	3.52	3.79	2.79	4.14	5	3.76	4.09	3.10	4.25
FIXED EXPENSES	2.46	2.73	1.70	3.00	5	2.46	2.73	1.70	3.00
TOTAL OPER+FIXED	5.98	5.85	5.23	6.73	5	6.22	6.18	5.43	6.94
LEASING EXP	.18	.18	.03	.37	4				
TOTAL PAYROLL	.49	.39	.32	.74	5				
TOTAL CONTRACT	1.53	1.19	.98	2.14	5				

AVG SQFT/OFC TEN	9279	4	AVG OFFICE OCCUPANCY	88.6	5
AVG SQFT/RET TEN	4084	3	AVG RETAIL OCCUPANCE	98.4	4
AVG SQFT/OFC WORK	177	3	AVG RATE YR END RENT	24.30	4
			RENTABLE/GROSS SQFT	.89	1

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.86	5	ADMIN TOTAL	.47	5
PAYROLL	.05	2	PAYROLL	.08	2
CONTRACT	.75	4	MGMT FEES	.42	3
SUP/MAT/MISC	.00	3	LEGAL FEES	.02	3
TRASH REMOVAL	.02	4	AUDIT FEES	.02	2
			GEN OFC EXP	.01	4
REPR/MAINT TOTAL	1.02	5	OTHER ADM EXP	.01	4
PAYROLL	.43	4			
ELEVATOR	.15	4	FIXED EXP TOTAL	2.73	5
HVAC	.21	4	REAL ESTATE TAX	2.68	3
ELECTRICAL	.02	4	BUILDING INS	.05	3
STRUCT/ROOF	.19	1	PERS PROP TAX		
PLUMBING	.01	4	OTHER TAXES	.10	1
GEN SUPPLIES	.07	4			
GEN MAINT	.10	4	LEASING EXPENSES	.18	4
			ADV/PROMOTION	.01	2
UTILITIES TOTAL	.90	5	COMM/FEES	.01	2
ELECTRIC	.65	4	TENANT ALTS	.03	1
GAS	.43	2	BUY-OUTS	.32	1
FUEL OIL	.00	1			
PURCH STEAM	.37	2	TOTAL PAYROLL	.39	5
PURCH CH WTR	.06	2	CLEANING	.05	2
COAL			REPAIR MAINT	.43	4
WATER/SEWER	.08	1	RDS GROUNDS	.03	1
			SECURITY	.07	1
RDS/GNDS/SEC TOT	.24	5	ADMINISTRATIVE	.08	2
RDS/GNDS TOTAL	.02	2			
RDS/GNDS PAYRL	.03	1	TOTAL CONTRACTS	1.19	5
RDS/GNDS CONTR	.01	2	CLEANING	.75	4
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.81	2
SECURITY TOTAL	.21	4	RDS/GROUNDS	.01	2
SEC PAYROLL	.07	1	SECURITY	.16	4
SEC CONTRACTS	.16	4	ADMINISTRATIVE	.23	4
SEC OTHER	.01	1			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (14 ANALYSES)
20-29 YEARS ALL SIZES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	12 BLDS 2,624,309 SQ.FT.					2,387,746 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					7	11.64	11.84	11.14	12.99
RETAIL AREA	12.39	11.88			2				
OTHER AREA	5.10	4.00			3				
TOTAL RENT	11.09	11.14	10.06	12.38	9				
MISCELLANEOUS	1.32	.17	.01	2.87	6				
TOTAL INCOME	11.78	11.29	10.11	12.86	9				
EXPENSE									
CLEANING	1.26	1.42	.97	1.54	12	1.37	1.44	1.02	1.72
REPAIR MAINT	1.58	1.11	.79	2.13	12	1.73	1.32	.82	2.49
UTILITIES	1.38	1.46	1.31	1.56	12	1.49	1.52	1.38	1.80
RDS/GNDS/SEC	.49	.51	.25	.80	8	.49	.51	.25	.80
ADMINISTRATIVE	.49	.39	.26	.61	12	.49	.39	.26	.61
TOTAL OPER EXP	5.10	4.82	3.85	5.82	12	5.56	5.34	4.30	6.63
FIXED EXPENSES	3.03	2.52	1.95	3.55	12	3.03	2.52	1.95	3.55
TOTAL OPER+FIXED	8.13	7.31	6.37	8.47	12	8.59	8.13	6.43	8.91
LEASING EXP	.25	.16	.08	.46	6				
TOTAL PAYROLL	1.68	1.22	.65	2.22	9				
TOTAL CONTRACT	1.19	1.47	.68	1.87	9				

AVG SQFT/OFC TEN	10902	9	AVG OFFICE OCCUPANCY	98.3	12
AVG SQFT/RET TEN	2693	5	AVG RETAIL OCCUPANCE	100.0	6
AVG SQFT/OFC WORK	206	9	AVG RATE YR END RENT	16.07	9
			RENTABLE/GROSS SQFT	.85	3

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.42	12	ADMIN TOTAL	.39	12
PAYROLL	.94	7	PAYROLL	.33	6
CONTRACT	.82	11	MGMT FEES	.26	7
SUP/MAT/MISC	.08	7	LEGAL FEES	.02	4
TRASH REMOVAL	.04	7	AUDIT FEES	.03	4
			GEN OFC EXP	.02	7
REPR/MAINT TOTAL	1.11	12	OTHER ADM EXP	.05	5
PAYROLL	.66	10			
ELEVATOR	.14	11	FIXED EXP TOTAL	2.52	12
HVAC	.11	8	REAL ESTATE TAX	2.59	11
ELECTRICAL	.10	8	BUILDING INS	.06	8
STRUCT/ROOF	.05	3	PERS PROP TAX		
PLUMBING	.03	8	OTHER TAXES	.79	2
GEN SUPPLIES	.05	6			
GEN MAINT	.26	10	LEASING EXPENSES	.16	6
			ADV/PROMOTION	.02	1
UTILITIES TOTAL	1.46	12	COMM/FEES	.09	4
ELECTRIC	.80	11	TENANT ALTS	.20	4
GAS	.29	8	BUY-OUTS		
FUEL OIL	.57	5			
PURCH STEAM	.75	1	TOTAL PAYROLL	1.22	9
PURCH CH WTR			CLEANING	.77	6
COAL			REPAIR/MAINT	.68	9
WATER/SEWER	.06	6	RDS/GROUNDS	.24	1
			SECURITY		
RDS/GNDS/SEC TOT	.51	8	ADMINISTRATIVE	.23	6
RDS/GNDS TOTAL	.08	6			
RDS/GNDS PAYRL	.24	1	TOTAL CONTRACTS	1.47	9
RDS/GNDS CONTR	.02	3	CLEANING	.82	9
RDS/GNDS OTHER	.20	3	REPAIR/MAINT	.19	9
SECURITY TOTAL	.48	6	RDS/GROUNDS	.04	1
SEC PAYROLL			SECURITY	.50	5
SEC CONTRACTS	.45	6	ADMINISTRATIVE	.21	6
SEC OTHER	.08	2			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (14 ANALYSES)
20-29 YEARS 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 204,449 SQ FT					177,194 SQ FT			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					1	12.45	12.45		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	11.11	11.27			3				
MISCELLANEOUS	.07	.06			2				
TOTAL INCOME	11.16	11.29			3				
EXPENSE									
CLEANING	1.46	1.48			3	1.64	1.61		
REPAIR MAINT	2.00	1.59			3	2.19	2.31		
UTILITIES	1.47	1.52			3	1.70	1.70		
RDS GNDS SEC	.02	.02			1	.02	.02		
ADMINISTRATIVE	.45	.31			3	.45	.31		
TOTAL OPER EXP	5.39	4.70			3	6.06	6.60		
FIXED EXPENSES	1.93	1.99			3	1.93	1.99		
TOTAL OPER+FIXED	7.32	6.88			3	7.99	8.40		
LEASING EXP	.09	.08			2				
TOTAL PAYROLL	1.74	1.62			2				
TOTAL CONTRACT	1.77	1.79			2				

AVG SQFT/OFC TEN	2831	2	AVG OFFICE OCCUPANCY	96.8	3
AVG SQFT/RET TEN	1986	1	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	172	1	AVG RATE YR END RENT	13.20	3
			RENTABLE GROSS SQFT	.00	0

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.48	3
PAYROLL	.19	2
CONTRACT	1.28	3
SUP/MAT/MISC	.13	1
TRASH REMOVAL	.06	1
REPR/MAINT TOTAL	1.59	3
PAYROLL	1.32	2
ELEVATOR	.22	3
HVAC	.11	1
ELECTRICAL	.21	1
STRUCT/ROOF		
PLUMBING	.15	1
GEN SUPPLIES		
GEN MAINT	.39	3
UTILITIES TOTAL	1.52	3
ELECTRIC	.82	3
GAS	.33	1
FUEL OIL	.63	2
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.02	1
RDS/GNDS/SEC TOT	.02	1
RDS/GNDS TOTAL	.02	1
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.02	1
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.31	3
PAYROLL	.41	1
MGMT FEES	.30	3
LEGAL FEES	.01	1
AUDIT FEES	.02	1
GEN OFC EXP	.05	1
OTHER ADM EXP		
FIXED EXP TOTAL	1.99	3
REAL ESTATE TAX	1.83	3
BUILDING INS	.11	2
PERS-PROP TAX	-	
OTHER TAXES		
LEASING EXPENSES	.08	2
ADV/PROMOTION		
COMM/FEES	.04	1
TENANT ALTS	.06	2
BUY OUTS		
TOTAL PAYROLL	1.62	2
CLEANING	.19	2
REPAIR/MAINT	1.32	2
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.20	1
TOTAL CONTRACTS	1.79	2
CLEANING	1.27	2
REPAIR/MAINT	.27	2
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.25	2

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (14 ANALYSES)
20-29 YEARS 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 1,422,192 SQ.FT.					1,323,398 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					5	11.69	11.84	9.88	13.19
RETAIL AREA	12.39	11.88			2				
OTHER AREA	1.91	2.58			2				
TOTAL RENT	11.07	11.14	9.28	12.61	5				
MISCELLANEOUS	1.54	.36	.12	2.87	4				
TOTAL INCOME	12.29	12.80	9.40	14.65	5				
EXPENSE									
CLEANING	1.22	.99	.93	1.59	7	1.31	1.35	.93	1.65
REPAIR MAINT	1.15	.94	.73	1.15	7	1.24	.94	.76	1.57
UTILITIES	1.34	1.44	.81	1.55	7	1.44	1.44	1.11	1.67
RDS/GNDS/SEC	.60	.76	.30	.87	5	.60	.76	.30	.87
ADMINISTRATIVE	.38	.28	.25	.56	7	.38	.28	.25	.56
TOTAL OPER EXP	4.54	3.86	3.70	5.38	7	4.86	5.13	3.70	5.44
FIXED EXPENSES	2.96	2.67	1.92	3.92	7	2.96	2.67	1.92	3.92
TOTAL OPER+FIXED	7.49	6.52	5.78	8.87	7	7.82	7.81	5.86	9.05
LEASING EXP	.37	.39			3				
TOTAL PAYROLL	1.29	.88	.36	2.18	5				
TOTAL CONTRACT	1.10	1.23	.35	1.88	5				

AVG SQFT/OFC TEN	7624	5	AVG OFFICE OCCUPANCY	97.4	7
AVG SQFT/RET TEN	1655	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	234	6	AVG RATE YR-END RENT	16.40	5
			RENTABLE/GROSS SQFT	.81	1

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.99	7
PAYROLL	1.12	4
CONTRACT	.31	6
SUP/MAT/MISC	.08	5
TRASH REMOVAL	.03	5
REPR/MAINT TOTAL	.94	7
PAYROLL	.43	6
ELEVATOR	.11	6
HVAC	.12	5
ELECTRICAL	.03	5
STRUCT/ROOF	.05	3
PLUMBING	.01	5
GEN SUPPLIES	.05	4
GEN MAINT	.11	5
UTILITIES TOTAL	1.44	7
ELECTRIC	.75	6
GAS	.26	5
FUEL OIL	.13	2
PURCH STEAM	.75	1
PURCH CH WTR		
COAL		
WATER/SEWER	.06	4
RDS/GNDS/SEC TOT	.76	5
RDS/GNDS TOTAL	.14	4
RDS/GNDS PAYRL	.24	1
RDS/GNDS CONTR	.02	2
RDS/GNDS OTHER	.22	2
SECURITY TOTAL	.58	4
SEC PAYROLL		
SEC CONTRACTS	.58	4
SEC OTHER	.11	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.28	7
PAYROLL	.26	3
MGMT FEES	.25	3
LEGAL FEES	.03	2
AUDIT FEES	.03	2
GEN OFC EXP	.01	4
OTHER ADM EXP	.01	3
FIXED EXP TOTAL	2.67	7
REAL ESTATE TAX	2.64	6
BUILDING INS	.04	5
PERS PROP TAX		
OTHER TAXES	.79	2
LEASING EXPENSES	.39	3
ADV/PROMOTION	.02	1
COMM/FEES	.09	2
TENANT ALTS	.43	2
BUY-OUTS		
TOTAL PAYROLL	.88	5
CLEANING	1.30	3
REPAIR/MAINT	.39	5
RDS/GROUNDS	.24	1
SECURITY		
ADMINISTRATIVE	.26	3
TOTAL CONTRACTS	1.23	5
CLEANING	.60	5
REPAIR/MAINT	.19	5
RDS/GROUNDS	.04	1
SECURITY	.75	3
ADMINISTRATIVE	.22	3

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (14 ANALYSES)
50 OR MORE YEARS ALL SIZES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 844,860 SQ.FT.					730,148 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	7.49	8.44	4.70	12.62
RETAIL AREA	6.51	8.11			2				
OTHER AREA									
TOTAL RENT	8.12	9.16	4.70	12.00	5				
MISCELLANEOUS	.00	.00			1				
TOTAL INCOME	8.12	9.16	4.70	12.00	5				
EXPENSE									
CLEANING	.90	.65	.49	1.16	7	1.04	1.07	.56	1.28
REPAIR MAINT	1.13	.84	.73	1.39	7	1.30	1.21	.84	1.53
UTILITIES	1.01	.92	.82	1.76	7	1.16	.94	.89	2.11
RDS/GNDS/SEC	.15	.08	.01	.20	6	.15	.08	.01	.20
ADMINISTRATIVE	.45	.62	.21	.70	7	.45	.62	.21	.70
TOTAL OPER EXP	3.62	3.52	2.75	4.22	7	4.18	3.66	2.75	5.58
FIXED EXPENSES	1.84	1.69	1.21	2.18	7	1.84	1.69	1.21	2.18
TOTAL OPER+FIXED	5.46	5.17	3.96	6.32	7	6.02	5.41	3.96	7.69
LEASING EXP	.28	.21	.05	.45	4				
TOTAL PAYROLL	.79	.60	.31	1.08	6				
TOTAL CONTRACT	1.41	1.15	.59	2.04	6				

AVG SQFT/OFC TEN	1978	4	AVG OFFICE OCCUPANCY	89.4	7
AVG SQFT/RET TEN	1162	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	181	4	AVG RATE YR-END RENT	8.72	5
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.65	7	ADMIN TOTAL	.62	7
PAYROLL	.15	2	PAYROLL	.26	3
CONTRACT	.59	7	MGMT FEES	.40	5
SUP/MAT/MISC	.06	6	LEGAL FEES	.03	4
TRASH REMOVAL	.03	6	AUDIT FEES	.02	2
			GEN OFC EXP	.01	5
REPR/MAINT TOTAL	.84	7	OTHER ADM EXP	.06	3
PAYROLL	.44	5			
ELEVATOR	.14	6	FIXED EXP TOTAL	1.69	7
HVAC	.12	6	REAL ESTATE TAX	1.63	6
ELECTRICAL	.04	5	BUILDING INS	.08	5
STRUCT/ROOF	.01	1	PERS PROP TAX		
PLUMBING	.02	6	OTHER TAXES		
GEN SUPPLIES	.03	3			
GEN MAINT	.22	7	LEASING EXPENSES	.21	4
			ADV/PROMOTION		
UTILITIES TOTAL	.92	7	COMM/FEES	.07	4
ELECTRIC	.54	7	TENANT ALTS	.30	2
GAS	.34	4	BUY-OUTS		
FUEL OIL	.63	1			
PURCH STEAM	.74	2	TOTAL PAYROLL	.60	6
PURCH CH WTR			CLEANING	.15	2
COAL			REPAIR/MAINT	.64	4
WATER/SEWER	.07	4	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.08	6	ADMINISTRATIVE	.43	2
RDS/GNDS TOTAL	.06	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.15	6
RDS/GNDS CONTR	.03	2	CLEANING	.59	6
RDS/GNDS OTHER	.07	1	REPAIR/MAINT	.17	4
SECURITY TOTAL	.05	5	RDS/GROUNDS	.03	2
SEC PAYROLL			SECURITY	.04	3
SEC CONTRACTS	.04	3	ADMINISTRATIVE	.16	5
SEC OTHER	.04	4			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/SIZE ANALYSIS (14 ANALYSES)
50 OR MORE YEARS 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 385,469 SQ.FT.					331,079 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					1	9.79	9.79		
RETAIL AREA	4.75	4.75			1				
OTHER AREA									
TOTAL RENT	9.56	9.64			2				
MISCELLANEOUS	.00	.00			1				
TOTAL INCOME	9.56	9.64			2				
EXPENSE									
CLEANING	.92	1.16			3	1.07	1.21		
REPAIR-MAINT	1.03	.79			3	1.20	.90		
UTILITIES	1.24	1.12			3	1.45	1.17		
RDS/GNDS/SEC	.03	.01			3	.03	.01		
ADMINISTRATIVE	.72	.70			3	.72	.70		
TOTAL OPER EXP	3.93	3.52			3	4.58	3.66		
FIXED EXPENSES	1.86	1.69			3	1.86	1.69		
TOTAL OPER+FIXED	5.79	5.17			3	6.44	5.41		
LEASING EXP	.33	.29			2				
TOTAL PAYROLL	.50	.50			2				
TOTAL CONTRACT	1.95	1.96			2				

AVG SQFT/OFC TEN	1990	2	AVG OFFICE OCCUPANCY	91.7	3
AVG SQFT/RET TEN	7215	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	179	3	AVG RATE YR-END RENT	11.75	2
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.16	3	ADMIN TOTAL	.70	3
PAYROLL			PAYROLL	.51	2
CONTRACT	1.03	3	MGMT FEES	.45	2
SUP/MAT/MISC	.09	3	LEGAL FEES	.04	2
TRASH REMOVAL	.02	3	AUDIT FEES	.03	1
			GEN OFC EXP	.01	3
REPR/MAINT TOTAL	.79	3	OTHER ADM EXP	.06	1
PAYROLL	.22	1			
ELEVATOR	.10	3	FIXED EXP TOTAL	1.69	3
HVAC	.19	3	REAL ESTATE TAX	1.69	3
ELECTRICAL	.24	2	BUILDING INS	.08	2
STRUCT/ROOF	.01	1	PERS PROP TAX		
PLUMBING	.05	3	OTHER TAXES		
GEN SUPPLIES	.06	1			
GEN MAINT	.27	3	LEASING EXPENSES	.29	2
			ADV/PROMOTION		
UTILITIES TOTAL	1.12	3	COMM/FEES	.06	2
ELECTRIC	.54	3	TENANT ALTS	.46	1
GAS	.26	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.74	2	TOTAL PAYROLL	.50	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.22	1
WATER/SEWER	.04	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.01	3	ADMINISTRATIVE	.77	1
RDS/GNDS TOTAL	.01	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.96	2
RDS/GNDS CONTR	.01	1	CLEANING	.79	2
RDS/GNDS OTHER			REPAIR/MAINT	.85	2
SECURITY TOTAL	.04	2	RDS/GROUNDS	.01	1
SEC PAYROLL			SECURITY	.04	1
SEC CONTRACTS	.04	1	ADMINISTRATIVE	.59	1
SEC OTHER	.02	2			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (12 ANALYSES)
0-9 YEARS LESS THAN 5 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	20 BLDS 1,233,217 SQ.FT.					1,149,216 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					20	11.69	10.04	8.56	13.57
RETAIL AREA	10.88	12.62	5.06	18.48	7				
OTHER AREA	9.59	7.14	3.68	11.31	4				
TOTAL RENT	11.54	9.99	8.31	13.58	20				
MISCELLANEOUS	1.32	.83	.13	3.30	6				
TOTAL INCOME	12.17	9.99	8.31	14.40	20				
EXPENSE									
CLEANING	.76	.73	.36	1.03	20	.82	.87	.49	1.03
REPAIR MAINT	.81	.64	.51	.81	20	.86	.65	.58	.98
UTILITIES	1.53	1.55	1.28	1.85	20	1.61	1.68	1.46	1.91
RDS GNDS SEC	.41	.25	.13	.39	19	.41	.25	.13	.39
ADMINISTRATIVE	.52	.47	.33	.62	20	.52	.47	.33	.62
TOTAL OPER EXP	4.02	3.73	3.15	4.46	20	4.27	4.23	3.41	4.76
FIXED EXPENSES	1.90	1.56	1.41	2.07	20	1.90	1.56	1.41	2.07
TOTAL OPER+FIXED	5.92	5.25	4.84	6.41	20	6.17	6.29	4.97	6.76
LEASING EXP	.39	.24	.03	.44	12				
TOTAL PAYROLL	.36	.29	.28	.66	9				
TOTAL CONTRACT	1.78	1.30	1.04	1.95	11				

AVG SQFT/OFC TEN	4136	18	AVG OFFICE OCCUPANCY	92.6	20
AVG SQFT/RET TEN	2946	7	AVG RETAIL OCCUPANCE	87.0	7
AVG SQFT/OFC WORK	282	17	AVG RATE YR-END RENT	11.18	16
			RENTABLE/GROSS SQFT	.86	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	20	ADMIN TOTAL	.47	20
PAYROLL			PAYROLL	.33	2
CONTRACT	.62	14	MGMT FEES	.44	13
SUP/MAT/MISC	.05	10	LEGAL FEES	.09	3
TRASH REMOVAL	.05	15	AUDIT FEES	.03	6
			GEN OFC EXP	.01	1
REPR/MAINT TOTAL	.64	20	OTHER ADM EXP	.01	4
PAYROLL	.28	9			
ELEVATOR	.03	8	FIXED EXP TOTAL	1.56	20
HVAC	.23	13	REAL ESTATE TAX	1.37	15
ELECTRICAL	.04	9	BUILDING INS	.07	15
STRUCT/ROOF	.05	7	PERS PROP TAX	.03	1
PLUMBING	.01	8	OTHER TAXES		
GEN SUPPLIES	.04	4			
GEN MAINT	.12	11	LEASING EXPENSES	.24	12
			ADV/PROMOTION	.00	2
UTILITIES TOTAL	1.55	20	COMM/FEES	.23	10
ELECTRIC	1.09	14	TENANT ALTS	.03	7
GAS	.44	15	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.29	9
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.29	7
WATER/SEWER	.06	11	RDS/GROUNDS	.25	1
			SECURITY		
RDS/GNDS/SEC TOT	.25	19	ADMINISTRATIVE	.45	1
RDS/GNDS TOTAL	.26	15			
RDS/GNDS PAYRL	.25	1	TOTAL CONTRACTS	1.30	11
RDS/GNDS CONTR	.18	14	CLEANING	.76	6
RDS/GNDS OTHER	.05	9	REPAIR/MAINT	.17	5
SECURITY TOTAL	.04	9	RDS/GROUNDS	.18	6
SEC PAYROLL			SECURITY	.04	3
SEC CONTRACTS	.09	6	ADMINISTRATIVE	.45	7
SEC OTHER	.02	6			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (12 ANALYSES)
0-9 YEARS 5 - 9 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	12 BLDS 1,923,123 SQ.FT.					1,738,837 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					10	10.89	10.33	9.63	11.65
RETAIL AREA	15.22	13.81	12.10	18.21	7				
OTHER AREA	7.95	8.10			3				
TOTAL RENT	11.45	10.73	9.90	11.81	11				
MISCELLANEOUS	.76	.85	.26	1.80	5				
TOTAL INCOME	11.83	11.34	10.57	12.20	11				
EXPENSE									
CLEANING	.83	1.02	.84	1.13	12	.91	1.16	.88	1.24
REPAIR-MAINT	.70	.77	.51	.92	12	.77	.90	.55	1.12
UTILITIES	1.14	1.35	1.04	1.66	12	1.21	1.35	1.07	1.81
RDS/GNDS/SEC	.13	.19	.06	.30	7	.13	.19	.06	.30
ADMINISTRATIVE	.31	.58	.27	.69	12	.31	.58	.27	.69
TOTAL OPER EXP	3.06	3.89	3.19	4.42	12	3.33	4.00	3.41	5.28
FIXED EXPENSES	2.09	2.06	1.59	2.54	12	2.09	2.06	1.59	2.54
TOTAL OPER+FIXED	5.15	5.72	4.78	7.59	12	5.41	6.00	4.98	8.61
LEASING EXP	.18	.06	.04	.39	7				
TOTAL PAYROLL	.72	.58	.42	.94	9				
TOTAL CONTRACT	.83	1.58	.86	2.02	9				

AVG SQFT/OFC TEN	15083	11	AVG OFFICE OCCUPANCY	98.3	12
AVG SQFT/RET TEN	3354	8	AVG RETAIL OCCUPANCE	95.9	8
AVG SQFT/OFC WORK	248	9	AVG RATE YR-END RENT	13.66	9
			RENTABLE/GROSS SQFT	.90	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.02	12	ADMIN TOTAL	.58	12
PAYROLL	.23	4	PAYROLL	.18	4
CONTRACT	.78	8	MGMT FEES	.36	6
SUP/MAT/MISC	.06	6	LEGAL FEES	.07	2
TRASH REMOVAL	.04	5	AUDIT FEES	.08	1
			GEN OFC EXP	.01	3
REPR/MAINT TOTAL	.77	12	OTHER ADM EXP	.02	2
PAYROLL	.37	8			
ELEVATOR	.07	8	FIXED EXP TOTAL	2.06	12
HVAC	.18	7	REAL ESTATE TAX	2.07	7
ELECTRICAL	.06	7	BUILDING INS	.08	4
STRUCT/ROOF	.07	1	PERS PROP TAX	1.57	1
PLUMBING	.02	7	OTHER TAXES	.06	3
GEN SUPPLIES	.04	7			
GEN MAINT	.15	7	LEASING EXPENSES	.06	7
			ADV/PROMOTION		
UTILITIES TOTAL	1.35	12	COMM/FEES	.04	1
ELECTRIC	1.10	8	TENANT ALTS	.04	3
GAS	.32	6	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.58	9
PURCH CH WTR			CLEANING	.23	4
COAL			REPAIR/MAINT	.37	6
WATER/SEWER	.03	6	RDS/GROUNDS	.04	1
			SECURITY		
RDS/GNDS/SEC TOT	.19	7	ADMINISTRATIVE	.20	3
RDS/GNDS TOTAL	.01	4			
RDS/GNDS PAYRL	.04	1	TOTAL CONTRACTS	1.58	9
RDS/GNDS CONTR	.01	1	CLEANING	.88	6
RDS/GNDS OTHER	.01	3	REPAIR/MAINT	.08	5
SECURITY TOTAL	.27	4	RDS/GROUNDS	.01	2
SEC PAYROLL			SECURITY	.29	3
SEC CONTRACTS	.27	4	ADMINISTRATIVE	.24	3
SEC OTHER	.00	1			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (12 ANALYSES)
0-9 YEARS 10 - 19 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	24 BLDS 5,286,164 SQ.FT.					4,762,130 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					21	13.10	14.47	11.27	15.75
RETAIL AREA	13.29	14.64	7.52	20.26	14				
OTHER AREA	2.84	5.98	2.26	9.15	6				
TOTAL RENT	12.89	13.66	11.09	15.74	22				
MISCELLANEOUS	.48	.04	.02	1.11	15				
TOTAL INCOME	13.15	13.85	11.06	15.82	23				
EXPENSE									
CLEANING	.84	79	70	.84	24	92	.80	72	.92
REPAIR MAINT	.74	.60	.51	.89	24	81	.67	.54	.97
UTILITIES	1.10	1.19	.99	1.34	24	1.18	1.21	1.01	1.43
RDS/GNDS/SEC	32	29	.11	.45	22	32	.29	.11	.45
ADMINISTRATIVE	49	.53	.31	.71	24	49	53	.31	.71
TOTAL OPER EXP	3.47	3.48	3.05	3.97	24	3.79	3.85	3.27	4.36
FIXED EXPENSES	2.13	1.87	1.61	2.50	24	2.13	1.87	1.61	2.50
TOTAL OPER+FIXED	5.60	5.47	4.87	6.29	24	5.93	5.66	4.99	6.82
LEASING EXP	38	06	05	35	11				
TOTAL PAYROLL	.81	39	.23	.71	17				
TOTAL CONTRACT	1.33	1.34	1.05	1.73	19				

AVG SQFT/OFC TEN	9434	23	AVG OFFICE OCCUPANCY	94.6	24
AVG SQFT/RET TEN	2944	16	AVG RETAIL OCCUPANCE	94.8	16
AVG SQFT/OFC WORK	191	17	AVG RATE YR END RENT	15.43	16
			RENTABLE/GROSS SQFT	.87	11

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.79	24	ADMIN TOTAL	.53	24
PAYROLL	.19	6	PAYROLL	.27	10
CONTRACT	.70	21	MGMT FEES	.46	15
SUP/MAT/MISC	.04	15	LEGAL FEES	.00	7
TRASH REMOVAL	.03	15	AUDIT FEES	.01	15
			GEN OFC EXP	.01	12
REPR/MAINT TOTAL	.60	24	OTHER ADM EXP	.03	15
PAYROLL	.19	15			
ELEVATOR	.12	21	FIXED EXP TOTAL	1.87	24
HVAC	.11	20	REAL ESTATE TAX	1.81	20
ELECTRICAL	.04	19	BUILDING INS	.06	20
STRUCT/ROOF	.02	10	PERS PROP TAX	1.61	1
PLUMBING	.02	17	OTHER TAXES	.01	6
GEN SUPPLIES	.04	18			
GEN MAINT	.07	18	LEASING EXPENSES	.06	11
			ADV/PROMOTION	.01	8
UTILITIES TOTAL	1.19	24	COMM/FEES	.04	7
ELECTRIC	.85	21	TENANT ALTS	.05	7
GAS	.22	17	BUY-OUTS	.02	1
FUEL OIL	.00	4			
PURCH STEAM	.45	1	TOTAL PAYROLL	.39	17
PURCH CH WTR	.00	1	CLEANING	.57	4
COAL			REPAIR/MAINT	.20	14
WATER/SEWER	.05	15	RDS/GROUNDS	.02	3
			SECURITY	.20	2
RDS/GNDS/SEC TOT	.29	22	ADMINISTRATIVE	.26	9
RDS/GNDS TOTAL	.03	15			
RDS/GNDS PAYRL	.05	2	TOTAL CONTRACTS	1.34	19
RDS/GNDS CONTR	.03	9	CLEANING	.72	19
RDS/GNDS OTHER	.01	12	REPAIR/MAINT	.22	17
SECURITY TOTAL	.24	18	RDS/GROUNDS	.04	10
SEC PAYROLL	.20	2	SECURITY	.20	16
SEC CONTRACTS	.20	17	ADMINISTRATIVE	.36	16
SEC OTHER	.01	5			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (12 ANALYSES)
0-9 YEARS 20 - 29 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 1,454,949 SQ.FT.					1,217,977 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	19.23	20.37	13.56	22.76
RETAIL AREA	14.60	17.89	11.97	20.27	4				
OTHER AREA	16.35	14.72	10.38	112.45	4				
TOTAL RENT	18.81	18.64	15.57	20.70	4				
MISCELLANEOUS	.00	.00			2				
TOTAL INCOME	18.81	18.64	15.57	20.71	4				
EXPENSE									
CLEANING	.77	.73	.46	1.03	5	91	.77	55	1.21
REPAIR MAINT	.83	.73	.54	1.34	5	.99	74	.65	1.53
UTILITIES	1.20	1.15	.94	1.71	5	1.42	1.45	1.11	1.79
RDS/GNDS/SEC	19	.29	00	.36	5	.19	29	00	.36
ADMINISTRATIVE	49	55	.26	.84	5	49	.55	26	.84
TOTAL OPER EXP	3.48	3.83	2.64	4.65	5	4.14	3.86	3.12	5.38
FIXED EXPENSES	2.51	2.24	1.72	3.52	5	2.51	2.24	1.72	3.52
TOTAL OPER+FIXED	5.99	5.62	4.58	8.16	5	6.65	5.67	5.06	8.90
LEASING EXP	2.24	2.07			2				
TOTAL PAYROLL	.85	1.25			2				
TOTAL CONTRACT	2.11	2.10			2				

AVG SQFT/OFC TEN	18860	4	AVG OFFICE OCCUPANCY	99.2	5
AVG SQFT/RET TEN	2252	4	AVG RETAIL OCCUPANCE	100.0	5
AVG SQFT/OFC WORK	191	3	AVG RATE YR-END RENT	20.00	1
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	5	ADMIN TOTAL	.55	5
PAYROLL	.03	2	PAYROLL	.21	5
CONTRACT	.68	5	MGMT FEES	.53	1
SUP/MAT/MISC	.05	2	LEGAL FEES	.01	5
TRASH REMOVAL	.01	5	AUDIT FEES	.02	1
			GEN OFC EXP	.02	5
REPR/MAINT TOTAL	.73	5	OTHER ADM EXP	07	5
PAYROLL	.32	5			
ELEVATOR	.22	5	FIXED EXP TOTAL	2.24	5
HVAC	.07	5	REAL ESTATE TAX	1.92	4
ELECTRICAL	.01	4	BUILDING INS	.04	4
STRUCT/ROOF	.06	1	PERS PROP TAX		
PLUMBING	.01	4	OTHER TAXES	.08	3
GEN SUPPLIES	.04	5			
GEN MAINT	.09	5	LEASING EXPENSES	2.07	2
			ADV/PROMOTION	.01	1
UTILITIES TOTAL	1.15	5	COMM/FEES	.04	1
ELECTRIC	.81	5	TENANT ALTS	1.69	2
GAS	.34	5	BUY-OUTS	.71	1
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.25	2
PURCH CH WTR			CLEANING	.42	2
COAL			REPAIR/MAINT	.31	2
WATER/SEWER	.04	3	RDS/GROUNDS	.00	1
			SECURITY	.33	1
RDS/GNDS/SEC TOT	.29	5	ADMINISTRATIVE	.36	2
RDS/GNDS TOTAL	.00	4			
RDS/GNDS PAYRL	.01	1	TOTAL CONTRACTS	2.10	2
RDS/GNDS CONTR	.00	3	CLEANING	.94	2
RDS/GNDS OTHER	.00	2	REPAIR/MAINT	.27	2
SECURITY TOTAL	.33	3	RDS/GROUNDS	.00	1
SEC PAYROLL	.27	1	SECURITY	.35	2
SEC CONTRACTS	.35	2	ADMINISTRATIVE	.53	2
SEC OTHER	.01	1			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (12 ANALYSES)
0-9 YEARS 30 - 39 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,303,840 SQ FT.					1,183,874 SQ FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	11.88	10.50		
RETAIL AREA	17.88	22.54			3				
OTHER AREA	3.88	3.88			2				
TOTAL RENT	12.14	10.83			3				
MISCELLANEOUS	.82	.82			1				
TOTAL INCOME	12.45	10.83			3				
EXPENSE									
CLEANING	.78	.82			3	.84	.85		
REPAIR MAINT	.49	.43			3	.50	.45		
UTILITIES	.84	.85			3	.87	.87		
RDS/GNDS/SEC	.29	.30			3	.29	.30		
ADMINISTRATIVE	.69	.83			3	.69	.83		
TOTAL OPER EXP	3.09	3.08			3	3.29	3.13		
FIXED EXPENSES	2.02	2.02			3	2.02	2.02		
TOTAL OPER+FIXED	5.11	5.10			3	5.31	5.15		
LEASING EXP	.00	.00			1				
TOTAL PAYROLL	.56	.56			2				
TOTAL CONTRACT	1.04	1.04			2				

AVG SQFT/OFC TEN	11578	3	AVG OFFICE OCCUPANCY	91.9	3
AVG SQFT/RET TEN	1592	3	AVG RETAIL OCCUPANCE	77.1	3
AVG SQFT/OFC WORK	259	1	AVG RATE YR-END RENT	13.63	2
			RENTABLE/GROSS SQFT	.72	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.82	3	ADMIN TOTAL	.83	3
PAYROLL	.03	1	PAYROLL	.30	2
CONTRACT	.68	2	MGMT FEES	.28	2
SUP/MAT/MISC	.03	2	LEGAL FEES	.02	2
TRASH REMOVAL	.03	2	AUDIT FEES	.03	2
			GEN OFC EXP	.04	2
REPR/MAINT TOTAL	.43	3	OTHER ADM EXP	.25	2
PAYROLL	.10	2			
ELEVATOR	.14	3	FIXED EXP TOTAL	2.02	3
HVAC	.07	3	REAL ESTATE TAX	1.99	2
ELECTRICAL	.00	2	BUILDING INS	.05	3
STRUCT/ROOF	.02	1	PERS PROP TAX	1.97	1
PLUMBING	.01	2	OTHER TAXES	.01	1
GEN SUPPLIES	.04	2			
GEN MAINT	.03	3	LEASING EXPENSES	.00	1
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	.85	3	COMM/FEES		
ELECTRIC	.62	2	TENANT ALTS		
GAS	.18	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.56	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.21	2
WATER/SEWER	.04	2	RDS/GROUNDS		
			SECURITY	.14	2
RDS/GNDS/SEC TOT	.30	3	ADMINISTRATIVE	.22	2
RDS/GNDS TOTAL	.01	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.04	2
RDS/GNDS CONTR	.01	1	CLEANING	.76	2
RDS/GNDS OTHER	.00	1	REPAIR/MAINT	.11	2
SECURITY TOTAL	.27	3	RDS/GROUNDS	.01	1
SEC PAYROLL	.02	2	SECURITY	.16	2
SEC CONTRACTS	.23	2	ADMINISTRATIVE	.02	1
SEC OTHER	.01	2			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (12 ANALYSES)
10-19 YEARS LESS THAN 5 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 256,241 SQ FT.					186,153 SQ FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	6.19	6.19		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	6.19	6.19			2				
MISCELLANEOUS									
TOTAL INCOME	6.19	6.19			2				
EXPENSE									
CLEANING	1.24	.67	.40	1.59	4	1.12	.70	.40	1.32
REPAIR MAINT	.59	.37	.27	.70	4	.81	.37	.28	1.82
UTILITIES	1.51	1.42	.74	2.01	4	2.08	1.46	.77	4.16
RDS/GNDS/SEC	.28	.23	.04	.43	4	.28	.23	.04	.43
ADMINISTRATIVE	.31	.36	.20	.52	4	.31	.36	.20	.52
TOTAL OPER EXP	3.93	2.81	2.17	4.73	4	4.82	2.85	2.27	8.35
FIXED EXPENSES	5.83	2.68			3	5.83	2.68		
TOTAL OPER+FIXED	10.11	4.92			3	11.26	4.92		
LEASING EXP									
TOTAL PAYROLL	1.59	.60			3				
TOTAL CONTRACT	.95	.87			3				

AVG SQFT/OFC TEN	25160	3	AVG OFFICE OCCUPANCY	97.5	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	181	3	AVG RATE YR-END RENT	11.50	2
			RENTABLE/GROSS SQFT	.96	1

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	4	ADMIN TOTAL	.36	4
PAYROLL	1.21	2	PAYROLL	.12	1
CONTRACT	.10	3	MGMT FEES	.34	2
SUP/MAT/MISC	.06	1	LEGAL FEES	.05	1
TRASH REMOVAL	.05	2	AUDIT FEES		
			GEN OFC EXP	.00	1
REPR/MAINT TOTAL	.37	4	OTHER ADM EXP		
PAYROLL	.26	2			
ELEVATOR	.04	2	FIXED EXP TOTAL	2.68	3
HVAC	.21	2	REAL ESTATE TAX	5.78	2
ELECTRICAL	.11	2	BUILDING INS	.06	3
STRUCT/ROOF	.09	3	PERS PROP TAX	2.65	1
PLUMBING	.01	2	OTHER TAXES		
GEN SUPPLIES	.03	2			
GEN MAINT	.09	2	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.42	4	COMM/FEES		
ELECTRIC	.80	3	TENANT ALTS		
GAS	.77	1	BUY-OUTS		
FUEL OIL	1.38	1			
PURCH STEAM			TOTAL PAYROLL	.60	3
PURCH CH WTR			CLEANING	1.21	2
COAL			REPAIR/MAINT	.26	2
WATER/SEWER	.04	2	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.23	4	ADMINISTRATIVE	.12	1
RDS/GNDS TOTAL	.40	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.87	3
RDS/GNDS CONTR			CLEANING	.37	2
RDS/GNDS OTHER	.40	1	REPAIR/MAINT	.56	1
SECURITY TOTAL	.26	2	RDS/GROUNDS		
SEC PAYROLL			SECURITY	.26	2
SEC CONTRACTS	.26	2	ADMINISTRATIVE		
SEC OTHER					

CANADIAN PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (12 ANALYSES)
10-19 YEARS 5 - 9 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 417,778 SQ.FT.					397,166 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					4	10.41	9.97	9.28	10.79
RETAIL AREA	10.84	10.84			1				
OTHER AREA	11.25	12.63			2				
TOTAL RENT	10.46	9.90	9.74	10.73	4				
MISCELLANEOUS	.52	.04		-	3				
TOTAL INCOME	10.78	10.51	9.93	11.24	4				
EXPENSE									
CLEANING	1.19	1.22	.93	1.58	5	1.25	1.30	1.00	1.64
REPAIR MAINT	1.16	1.09	.84	1.64	5	1.21	1.09	.89	1.74
UTILITIES	1.54	1.54	1.13	2.23	5	1.62	1.80	1.13	2.38
RDS/GNDS/SEC	.47	.55	.10	.89	5	.47	.55	.10	.89
ADMINISTRATIVE	.70	.68	.62	.76	5	.70	.68	.62	.76
TOTAL OPER EXP	5.06	5.01	4.20	6.56	5	5.30	5.76	4.60	6.56
FIXED EXPENSES	2.01	2.31	1.72	2.40	5	2.01	2.31	1.72	2.40
TOTAL OPER+FIXED	7.08	7.10	6.09	8.90	5	7.32	7.90	6.46	8.90
LEASING EXP	.19	.22	.05	.42	4				
TOTAL PAYROLL	1.52	1.28	.52	2.91	5				
TOTAL CONTRACT	1.08	1.24	.55	1.46	5				

AVG SQFT/OFC TEN	4412	5	AVG OFFICE OCCUPANCY	96.7	5
AVG SQFT/RET TEN	2000	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	298	4	AVG RATE YR END RENT	14.25	3
			RENTABLE/GROSS SQFT	.82	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.22	5	ADMIN TOTAL	.68	5
PAYROLL	1.14	3	PAYROLL	.51	5
CONTRACT	.95	3	MGMT FEES	.20	2
SUP/MAT/MISC	.10	3	LEGAL FEES	.01	2
TRASH REMOVAL	.05	4	AUDIT FEES	.04	2
			GEN OFC EXP	.04	4
REPR/MAINT TOTAL	1.09	5	OTHER ADM EXP	.11	3
PAYROLL	.34	4			
ELEVATOR	.14	5	FIXED EXP TOTAL	2.31	5
HVAC	.25	5	REAL ESTATE TAX	1.82	5
ELECTRICAL	.10	5	BUILDING INS	.07	4
STRUCT/ROOF	.20	1	PERS PROP TAX	2.23	1
PLUMBING	.03	5	OTHER TAXES	.04	2
GEN SUPPLIES	.10	4			
GEN MAINT	.07	5	LEASING EXPENSES	.22	4
			ADV/PROMOTION	.06	1
UTILITIES TOTAL	1.54	5	COMM/FEES	.08	2
ELECTRIC	1.08	4	TENANT ALTS	.24	3
GAS	.21	3	BUY-OUTS	.07	1
FUEL OIL	1.05	1			
PURCH STEAM			TOTAL PAYROLL	1.28	5
PURCH CH WTR			CLEANING	1.14	3
COAL			REPAIR/MAINT	.34	4
WATER/SEWER	.07	3	RDS/GROUNDS	.11	1
			SECURITY	.61	2
RDS/GNDS/SEC TOT	.55	5	ADMINISTRATIVE	.51	3
RDS/GNDS TOTAL	.03	4			
RDS/GNDS PAYRL	.11	1	TOTAL CONTRACTS	1.24	5
RDS/GNDS CONTR	.06	2	CLEANING	.66	4
RDS/GNDS OTHER	.01	3	REPAIR/MAINT	.14	5
SECURITY TOTAL	.36	5	RDS/GROUNDS	.06	2
SEC PAYROLL	.36	3	SECURITY	.12	3
SEC CONTRACTS	.12	3	ADMINISTRATIVE	.31	2
SEC OTHER	.01	3			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (12 ANALYSES)
10-19 YEARS 10 - 19 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	13 BLDS 2,170,245 SQ.FT.					2,075,613 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					11	10.18	10.56	7.97	14.76
RETAIL AREA	45.78	14.77	9.26	60.35	5				
OTHER AREA	8.63	5.45			3				
TOTAL RENT	11.81	11.89	8.42	14.77	11				
MISCELLANEOUS	.33	.17	.09	.77	5				
TOTAL INCOME	12.00	12.05	8.42	15.10	11				
EXPENSE									
CLEANING	1.05	.99	.69	1.42	13	1.08	1.03	.70	1.46
REPAIR MAINT	.99	1.00	.56	1.19	13	1.03	1.00	.57	1.27
UTILITIES	1.20	1.29	.91	1.54	13	1.24	1.35	.91	1.62
RDS/GNDS/SEC	.29	.34	.07	.40	10	.29	.34	.07	.40
ADMINISTRATIVE	.31	.23	.16	.48	12	.31	.23	.16	.48
TOTAL OPER EXP	3.75	4.14	2.44	4.79	13	3.88	4.26	2.47	4.87
FIXED EXPENSES	2.80	2.25	1.54	3.78	13	2.80	2.25	1.53	3.78
TOTAL OPER+FIXED	6.55	6.36	4.23	8.15	13	6.68	6.76	4.37	8.27
LEASING EXP	.69	.26	.03	1.47	7				
TOTAL PAYROLL	1.16	1.04	.45	1.46	12				
TOTAL CONTRACT	.90	.91	.38	1.62	12				

AVG SQFT/OFC TEN	15423	12	AVG OFFICE OCCUPANCY	96.2	13
AVG SQFT/RET TEN	1476	4	AVG RETAIL OCCUPANCE	100.0	6
AVG SQFT/OFC WORK	219	11	AVG RATE YR END RENT	17.51	10
			RENTABLE/GROSS SQFT	.89	5

COMPONENT COSTS -TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.99	13	ADMIN TOTAL	.23	12
PAYROLL	.87	6	PAYROLL	.16	5
CONTRACT	.62	12	MGMT FEES	.38	7
SUP/MAT/MISC	.08	9	LEGAL FEES	.02	4
TRASH REMOVAL	.03	10	AUDIT FEES	.02	3
			GEN OFC EXP	.01	6
REPR/MAINT TOTAL	1.00	13	OTHER ADM EXP	.02	5
PAYROLL	.37	12			
ELEVATOR	.14	13	FIXED EXP TOTAL	2.25	13
HVAC	.12	12	REAL ESTATE TAX	2.10	12
ELECTRICAL	.05	12	BUILDING INS	.06	11
STRUCT/ROOF	.02	3	PERS PROP TAX		
PLUMBING	.02	10	OTHER TAXES	.52	1
GEN SUPPLIES	.05	9			
GEN MAINT	.18	11	LEASING EXPENSES	.26	7
			ADV/PROMOTION	.00	1
UTILITIES TOTAL	1.29	13	COMM/FEES	.16	5
ELECTRIC	.84	13	TENANT ALTS	.20	5
GAS	.18	9	BUY-OUTS		
FUEL OIL	.21	1			
PURCH STEAM	.35	4	TOTAL PAYROLL	1.04	12
PURCH CH WTR			CLEANING	.87	6
COAL			REPAIR/MAINT	.45	11
WATER/SEWER	.04	12	RDS/GROUNDS	.10	2
			SECURITY	.13	3
RDS/GNDS/SEC TOT	.34	10	ADMINISTRATIVE	.16	5
RDS/GNDS TOTAL	.05	6			
RDS/GNDS PAYRL	.10	2	TOTAL CONTRACTS	.91	12
RDS/GNDS CONTR	.08	2	CLEANING	.77	10
RDS/GNDS OTHER	.01	5	REPAIR/MAINT	.28	8
SECURITY TOTAL	.29	9	RDS/GROUNDS	.08	2
SEC PAYROLL	.13	3	SECURITY	.25	7
SEC CONTRACTS	.29	7	ADMINISTRATIVE	.39	5
SEC OTHER	.04	2			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (12 ANALYSES)
10-19 YEARS 20 - 29 STORIES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	9 BLDS 2,529,534 SQ.FT.					2,297,456 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					8	11.98	12.14	10.33	13.32
RETAIL AREA	10.02	11.82	7.35	15.81	6				
OTHER AREA	2.88	2.40	.76	4.60	7				
TOTAL RENT	11.19	11.09	8.92	12.89	9				
MISCELLANEOUS	.67	.00	.00	1.86	7				
TOTAL INCOME	11.74	11.94	9.90	13.38	9				
EXPENSE									
CLEANING	.92	.90	.81	.97	9	1.00	.95	.90	1.11
REPAIR-MAINT	1.06	1.02	.75	1.30	9	1.11	1.05	.78	1.44
UTILITIES	1.20	1.34	.95	1.51	9	1.25	1.36	.98	1.54
RDS/GNDS/SEC	.27	.28	.22	.38	8	.27	.28	.22	.38
ADMINISTRATIVE	.38	.32	.19	.52	9	.38	.32	.19	.52
TOTAL OPER EXP	3.81	3.79	3.52	4.14	9	4.06	4.09	3.77	4.56
FIXED EXPENSES	2.25	1.91	1.53	2.95	9	2.25	1.90	1.53	2.95
TOTAL OPER+FIXED	6.06	5.76	5.11	7.29	9	6.31	5.87	5.36	7.49
LEASING EXP	.24	.11	.01	.37	8				
TOTAL PAYROLL	.55	.52	.36	.82	9				
TOTAL CONTRACT	1.52	1.19	1.04	1.59	9				

AVG SQFT/OFC TEN	9309	9	AVG OFFICE OCCUPANCY	89.5	9
AVG SQFT/RET TEN	3106	7	AVG RETAIL OCCUPANCE	93.3	7
AVG SQFT/OFC WORK	176	4	AVG RATE YR-END RENT	19.44	9
			RENTABLE/GROSS SQFT	.89	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.90	9	ADMIN TOTAL	.32	9
PAYROLL	.06	2	PAYROLL	.12	1
CONTRACT	.87	6	MGMT FEES	.29	6
SUP/MAT/MISC	.00	4	LEGAL FEES	.03	4
TRASH REMOVAL	.02	5	AUDIT FEES	.02	4
			GEN OFC EXP	.01	5
REPR/MAINT TOTAL	1.02	9	OTHER ADM EXP	.01	5
PAYROLL	.36	6			
ELEVATOR	.16	7	FIXED EXP TOTAL	1.91	9
HVAC	.27	6	REAL ESTATE TAX	2.68	7
ELECTRICAL	.02	4	BUILDING INS	.05	7
STRUCT/ROOF	.14	2	PERS PROP TAX		
PLUMBING	.02	5	OTHER TAXES	.10	1
GEN SUPPLIES	.07	4			
GEN MAINT	.19	7	LEASING EXPENSES	.11	8
			ADV/PROMOTION	.00	3
UTILITIES TOTAL	1.34	9	COMM/FEES	.02	3
ELECTRIC	.82	6	TENANT ALTS	.06	2
GAS	.50	3	BUY-OUTS	.32	1
FUEL OIL	.00	1			
PURCH STEAM	.44	3	TOTAL PAYROLL	.52	9
PURCH CH WTR	.08	2	CLEANING	.06	2
COAL			REPAIR/MAINT	.34	7
WATER/SEWER	.06	3	RDS/GROUNDS	.10	2
			SECURITY	.26	3
RDS/GNDS/SEC TOT	.28	8	ADMINISTRATIVE	.15	2
RDS/GNDS TOTAL	.03	4			
RDS/GNDS PAYRL	.03	1	TOTAL CONTRACTS	1.19	9
RDS/GNDS CONTR	.01	3	CLEANING	.87	7
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.21	5
SECURITY TOTAL	.23	6	RDS/GROUNDS	.01	4
SEC PAYROLL	.22	2	SECURITY	.17	5
SEC CONTRACTS	.18	4	ADMINISTRATIVE	.19	6
SEC OTHER	.04	1			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (12 ANALYSES)
20-29 YEARS 5 - 9 STORIES

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 419,289 SQ.FT.					376,024 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	12.87	12.72		
RETAIL AREA									
OTHER AREA	4.00	4.00			1				
TOTAL RENT	11.73	11.79	10.73	12.38	4				
MISCELLANEOUS	.31	.09			3				
TOTAL INCOME	12.00	11.87	10.78	12.63	4				
EXPENSE									
CLEANING	1.20	1.46	1.20	1.49	4	1.33	1.54	1.26	1.77
REPAIR-MAINT	2.24	2.03	1.10	2.79	4	2.43	2.49	1.46	2.89
UTILITIES	1.51	1.53	1.41	1.56	4	1.69	1.69	1.62	1.80
RDS/GNDS/SEC	.71	.46			2	.71	.46		
ADMINISTRATIVE	.56	.49	.26	.82	4	.56	.49	.26	.82
TOTAL OPER EXP	5.97	5.49	4.68	6.39	4	6.58	6.63	5.63	6.85
FIXED EXPENSES	3.13	2.08	1.87	3.22	4	3.13	2.08	1.87	3.22
TOTAL OPER+FIXED	9.10	7.45	6.76	9.40	4	9.71	8.59	7.52	10.04
LEASING EXP	.35	.11			3				
TOTAL PAYROLL	1.23	1.12			3				
TOTAL CONTRACT	1.83	1.87			3				

AVG SQFT/OFC TEN	6773	3	AVG OFFICE OCCUPANCY	98.5	4
AVG SQFT/RET TEN	1986	1	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	209	2	AVG RATE YR-END RENT	13.15	4
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.46	4	ADMIN TOTAL	.49	4
PAYROLL	.19	2	PAYROLL	.52	2
CONTRACT	1.27	4	MGMT FEES	.30	3
SUP/MAT/MISC	.10	2	LEGAL FEES	.01	1
TRASH REMOVAL	.06	2	AUDIT FEES	.02	1
			GEN OFC EXP	.04	2
REPR/MAINT TOTAL	2.03	4	OTHER ADM EXP		
PAYROLL	.88	3			
ELEVATOR	.17	4	FIXED EXP TOTAL	2.08	4
HVAC	.37	2	REAL ESTATE TAX	2.00	4
ELECTRICAL	.31	2	BUILDING INS	.07	3
STRUCT/ROOF	.09	1	PERS PROP TAX		
PLUMBING	.10	2	OTHER TAXES	1.53	1
GEN SUPPLIES	.20	1			
GEN MAINT	.59	4	LEASING EXPENSES	.11	3
			ADV/PROMOTION		
UTILITIES TOTAL	1.53	4	COMM/FEES	.04	1
ELECTRIC	1.01	4	TENANT ALTS	.07	3
GAS	.17	2	BUY-OUTS		
FUEL OIL	.57	3			
PURCH STEAM			TOTAL PAYROLL	1.12	3
PURCH CH WTR			CLEANING	.19	2
COAL			REPAIR/MAINT	.88	3
WATER/SEWER	.03	2	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.46	2	ADMINISTRATIVE	.42	2
RDS/GNDS TOTAL	.03	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.87	3
RDS/GNDS CONTR	.03	2	CLEANING	1.26	3
RDS/GNDS OTHER			REPAIR/MAINT	.27	3
SECURITY TOTAL	.86	1	RDS/GROUNDS	.04	1
SEC PAYROLL			SECURITY	.75	1
SEC CONTRACTS	.75	1	ADMINISTRATIVE	.25	2
SEC OTHER	.11	1			

CANADIAN PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (12 ANALYSES)
20-29 YEARS 10 - 19 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 1,207,352 SQ.FT.					1,124,568 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
INCOME									
OFFICE AREA					4	11.36	11.49	9.88	12.61
RETAIL AREA	12.39	11.88			2				
OTHER AREA	1.16	1.16			1				
TOTAL RENT	10.76	10.55	9.28	12.03	4				
MISCELLANEOUS	1.89	.24			3				
TOTAL INCOME	12.16	11.43	9.40	14.65	4				
EXPENSE									
CLEANING	1.26	1.20	.78	1.69	6	1.35	1.38	.79	1.72
REPAIR MAINT	.92	.89	.72	1.11	6	.98	.91	.74	1.32
UTILITIES	1.31	1.41	.73	1.82	6	1.40	1.43	.88	1.84
RDS/GNDS/SEC	.53	.55	.30	.80	4	.53	.55	.30	.80
ADMINISTRATIVE	.33	.27	.15	.51	6	.33	.27	.15	.51
TOTAL OPER EXP	4.18	3.85	3.37	5.16	6	4.48	4.54	3.37	5.35
FIXED EXPENSES	2.72	2.52	1.89	3.55	6	2.72	2.52	1.89	3.55
TOTAL OPER+FIXED	6.91	6.37	5.66	8.31	5	7.20	7.01	5.71	8.49
LEASING EXP	.29	.27			2				
TOTAL PAYROLL	1.40	1.22	.36	2.18	4				
TOTAL CONTRACT	.87	.94	.35	1.56	4				

AVG SQFT/OFC TEN	6000	4	AVG OFFICE OCCUPANCY	97.0	6
AVG SQFT/RET TEN	1655	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	237	5	AVG RATE YR-END RENT	17.25	4
			RENTABLE/GROSS SQFT	.81	1

COMPONENT COSTS -TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.20	6	ADMIN TOTAL	.27	6
PAYROLL	1.12	4	PAYROLL	.16	2
CONTRACT	.05	5	MGMT FEES	.25	3
SUP/MAT/MISC	.06	4	LEGAL FEES	.03	2
TRASH REMOVAL	.03	4	AUDIT FEES	.03	2
			GEN OFC EXP	.00	3
REPR/MAINT TOTAL	.89	6	OTHER ADM EXP	.01	3
PAYROLL	.47	5			
ELEVATOR	.11	5	FIXED EXP TOTAL	2.52	6
HVAC	.10	4	* REAL ESTATE TAX	2.59	5
ELECTRICAL	.03	4	BUILDING INS	.04	4
STRUCT/ROOF	.03	2	PERS PROP TAX		
PLUMBING	.01	4	OTHER TAXES	.05	1
GEN SUPPLIES	.05	3			
GEN MAINT	.09	4	LEASING EXPENSES	.27	2
			ADV/PROMOTION	.02	1
UTILITIES TOTAL *	1.41	6	COMM/FEES	.09	2
ELECTRIC	.68	5	TENANT ALTS	.34	1
GAS	.31	4	BUY-OUTS		
FUEL OIL	.03	1			
PURCH STEAM	.75	1	TOTAL PAYROLL	1.22	4
PURCH CH WTR			CLEANING	1.30	3
COAL			REPAIR/MAINT	.43	4
WATER/SEWER	.06	3	RDS/GROUNDS	.24	1
			SECURITY		
RDS/GNDS/SEC TOT	.55	4	ADMINISTRATIVE	.16	2
RDS/GNDS TOTAL	.24	3			
RDS/GNDS PAYRL	.24	1	TOTAL CONTRACTS	.94	4
RDS/GNDS CONTR	.01	1	CLEANING	.33	4
RDS/GNDS OTHER	.22	2	REPAIR/MAINT	.15	4
SECURITY TOTAL	.40	3	RDS/GROUNDS		
SEC PAYROLL			SECURITY	.58	2
SEC CONTRACTS	.40	3	ADMINISTRATIVE	.22	3
SEC OTHER					

CANADIAN PRIVATE SECTOR
NATIONAL AGE/HEIGHT ANALYSIS (12 ANALYSES)
50 OR MORE YEARS LESS THAN 5 STORIES

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 219,458 SQ.FT.					180,460 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
INCOME									
OFFICE AREA					2	8.21	11.27		
RETAIL AREA	11.48	11.48			1				
OTHER AREA									
TOTAL RENT	8.48	10.49			2				
MISCELLANEOUS									
TOTAL INCOME	8.48	10.49			2				
EXPENSE									
CLEANING	.98	.65			3	1.20	1.07		
REPAIR-MAINT	1.34	.84			3	1.63	1.21		
UTILITIES	1.55	1.76			3	1.82	2.11		
RDS/GNDS/SEC	.04	.08			3	.04	.08		
ADMINISTRATIVE	.62	.62			3	.62	.62		
TOTAL OPER EXP	4.53	4.22			3	5.45	5.58		
FIXED EXPENSES	1.58	1.69			3	1.58	1.69		
TOTAL OPER+FIXED	6.11	6.32			3	7.03	7.69		
LEASING EXP	.35	.35			1				
TOTAL PAYROLL	.64	.44			3				
TOTAL CONTRACT	2.13	1.19			3				

AVG SQFT/OFC TEN	1928	2	AVG OFFICE OCCUPANCY	86.9	3
AVG SQFT/RET TEN	1042	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	277	2	AVG RATE YR-END RENT	8.30	2
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS -TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.65	3	ADMIN TOTAL	.62	3
PAYROLL			PAYROLL	.77	1
CONTRACT	.59	3	MGMT FEES	.39	2
SUP/MAT/MISC	.06	3	LEGAL FEES	.04	1
TRASH REMOVAL	.03	3	AUDIT FEES	.02	1
			GEN OFC EXP	.02	2
REPR/MAINT TOTAL	.84	3	OTHER ADM EXP	.01	1
PAYROLL	.41	2			
ELEVATOR	.06	2	FI[illegible] EXP TOTAL	1.69	3
HVAC	.24	3	REAL ESTATE TAX	1.69	3
ELECTRICAL	.04	3	BUILDING INS	.08	2
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.02	3	OTHER TAXES		
GEN SUPPLIES	.04	2			
GEN MAINT	.22	3	LEASING EXPENSES	.35	1
			ADV/PROMOTION		
UTILITIES TOTAL	1.76	3	COMM/FEES	.22	1
ELECTRIC	.73	3	TENANT ALTS	.13	1
GAS	.37	2	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.94	1	TOTAL PAYROLL	.44	3
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.44	1
WATER/SEWER	.36	2	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.08	3	ADMINISTRATIVE	.77	1
RDS/GNDS TOTAL	.06	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.19	3
RDS/GNDS CONTR	.03	2	CLEANING	.62	3
RDS/GNDS OTHER	.07	1	REPAIR/MAINT	.90	2
SECURITY TOTAL	.03	2	RDS/GROUNDS	.03	2
SEC PAYROLL			SECURITY	.01	1
SEC CONTRACTS	.01	1	ADMINISTRATIVE	.30	2
SEC OTHER	.05	1			

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U.S. GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (2 YEARS)
1981 (2 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	338 BLDS 78,784,145 SQ.FT.					67,066,146 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	6.73	7.02		
RETAIL AREA	11.51	11.51			1				
OTHER AREA	2.28	3.00			2				
TOTAL RENT	6.46	7.02			3				
MISCELLANEOUS	.20	.20			1				
TOTAL INCOME	6.57	7.02			3				
EXPENSE									
CLEANING	1.17	1.25	.95	1.52	338	1.37	1.48	1.09	1.86
REPAIR-MAINT	.67	.74	.55	1.02	338	.78	.88	.65	1.22
UTILITIES	1.21	.89	.60	1.30	337	1.42	1.07	.71	1.52
RDS/GNDS/SEC	.25	.23	.19	.33	338	.25	.23	.19	.33
ADMINISTRATIVE	.23	.24	.17	.33	338	.23	.24	.17	.33
TOTAL OPER EXP	3.52	3.49	2.99	4.17	338	4.13	4.16	3.51	5.02
FIXED EXPENSES	.12	.26			4	.12	.26		
TOTAL OPER+FIXED	4.92	3.97			4	6.65	4.52		
LEASING EXP	.01	.01			4				
TOTAL PAYROLL	2.90	2.96	2.02	3.89	17				
TOTAL CONTRACT	.63	.32	.02	.60	17				

AVG SQFT/OFC TEN	342	128	AVG OFFICE OCCUPANCY	97.8	338
AVG SQFT/RET TEN	2484	2	AVG RETAIL OCCUPANCE	99.9	235
AVG SQFT/OFC WORK	224	335	AVG RATE YR-END RENT	7.88	10
			RENTABLE/GROSS SQFT	.75	329

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.60	22	ADMIN TOTAL	.24	22
PAYROLL	1.41	22	PAYROLL	.26	8
CONTRACT	.22	9	MGMT FEES	.00	6
SUP/MAT/MISC	.08	22	LEGAL FEES	.00	7
TRASH REMOVAL	.02	20	AUDIT FEES	.00	7
			GEN OFC EXP	.02	8
REPR/MAINT TOTAL	1.33	22	OTHER ADM EXP	.01	6
PAYROLL	.84	22			
ELEVATOR	.07	22	FIXED EXP TOTAL	.00	6
HVAC	.13	21	REAL ESTATE TAX	.00	4
ELECTRICAL	.02	21	BUILDING INS	.00	4
STRUCT/ROOF	.00	7	PERS PROP TAX	.00	4
PLUMBING	.01	21	OTHER TAXES	.00	4
GEN SUPPLIES	.02	20			
GEN MAINT	.06	22	LEASING EXPENSES	.00	6
			ADV/PROMOTION	.00	4
UTILITIES TOTAL	.87	311	COMM/FEES	.00	4
ELECTRIC	.61	311	TENANT ALTS	.00	3
GAS	.02	307	BUY-OUTS	.00	4
FUEL OIL	.00	299			
PURCH STEAM	.00	303	TOTAL PAYROLL	2.96	17
PURCH CH WTR	.00	296	CLEANING	1.62	17
COAL	.00	296	REPAIR/MAINT	.97	17
WATER/SEWER	.03	310	RDS/GROUNDS	.05	15
			SECURITY	.16	16
RDS/GNDS/SEC TOT	.26	22	ADMINISTRATIVE	.22	3
RDS/GNDS TOTAL	.04	22			
RDS/GNDS PAYRL	.04	20	TOTAL CONTRACTS	.32	17
RDS/GNDS CONTR	.00	6	CLEANING	.02	12
RDS/GNDS OTHER	.00	17	REPAIR/MAINT	.08	15
SECURITY TOTAL	.18	22	RDS/GROUNDS	.00	6
SEC PAYROLL	.16	16	SECURITY	.24	7
SEC CONTRACTS	.24	7	ADMINISTRATIVE	.00	7
SEC OTHER	.01	16			

U.S. GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (2 YEARS)
1982 (2 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	341 BLDS 81,113,316 SQ.FT.					68,865,839 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	9.29	7.90		
RETAIL AREA	9.48	9.48			1				
OTHER AREA									
TOTAL RENT	8.74	7.53			2				
MISCELLANEOUS	.04	.04			1				
TOTAL INCOME	8.75	7.55			2				
EXPENSE									
CLEANING	1.22	1.25	.95	1.57	341	1.43	1.50	1.09	1.85
REPAIR-MAINT	.75	.80	.59	1.10	341	.89	.98	.71	1.32
UTILITIES	1.38	1.02	.71	1.48	339	1.59	1.17	.83	1.76
RDS/GNDS/SEC	.24	.21	.17	.29	340	.24	.21	.17	.29
ADMINISTRATIVE	.18	.22	.16	.29	332	.18	.22	.16	.29
TOTAL OPER EXP	3.75	3.63	3.02	4.39	341	4.37	4.38	3.56	5.33
FIXED EXPENSES	.70	.70			1	.70	.70		
TOTAL OPER+FIXED	4.03	3.84	3.60	4.09	4	3.53	3.92	3.60	4.97
LEASING EXP	.23	.23			1				
TOTAL PAYROLL	2.20	2.38	1.23	2.80	21				
TOTAL CONTRACT	.65	.40	.01	1.25	19				

AVG SQFT/OFC TEN	14527	336	AVG OFFICE OCCUPANCY	97.9	341
AVG SQFT/RET TEN	5381	232	AVG RETAIL OCCUPANCE	100.0	234
AVG SQFT/OFC WORK	231	332	AVG RATE YR-END RENT	7.00	2
			RENTABLE/GROSS SQFT	.75	331

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.40	27	ADMIN TOTAL	.26	18
PAYROLL	1.36	24	PAYROLL	.19	12
CONTRACT	.02	15	MGMT FEES	.10	4
SUP/MAT/MISC	.08	24	LEGAL FEES	.02	2
TRASH REMOVAL	.02	17	AUDIT FEES	.01	2
			GEN OFC EXP	.02	10
REPR/MAINT TOTAL	1.05	27	OTHER ADM EXP	.01	6
PAYROLL	.80	25			
ELEVATOR	.06	25	FIXED EXP TOTAL	.70	1
HVAC	.09	24	REAL ESTATE TAX	.68	1
ELECTRICAL	.02	23	BUILDING INS	.02	1
STRUCT/ROOF	.06	5	PERS PROP TAX		
PLUMBING	.01	18	OTHER TAXES		
GEN SUPPLIES	.03	19			
GEN MAINT	.04	17	LEASING EXPENSES	.23	1
			ADV/PROMOTION		
UTILITIES TOTAL	1.02	310	COMM/FEES	.23	1
ELECTRIC	.67	309	TENANT ALTS		
GAS	.03	304	BUY-OUTS		
FUEL OIL	.00	287			
PURCH STEAM	.00	293	TOTAL PAYROLL	2.38	21
PURCH CH WTR	.00	286	CLEANING	1.32	18
COAL	.00	285	REPAIR/MAINT	.82	19
WATER/SEWER	.04	306	RDS/GROUNDS	.13	9
			SECURITY	.21	13
RDS/GNDS/SEC TOT	.28	26	ADMINISTRATIVE	.20	11
RDS/GNDS TOTAL	.06	16			
RDS/GNDS PAYRL	.06	14	TOTAL CONTRACTS	.40	19
RDS/GNDS CONTR	.01	1	CLEANING	.02	14
RDS/GNDS OTHER	.00	13	REPAIR/MAINT	.06	17
SECURITY TOTAL	.26	20	RDS/GROUNDS	.01	1
SEC PAYROLL	.22	14	SECURITY	.23	10
SEC CONTRACTS	.16	11	ADMINISTRATIVE	.10	5
SEC OTHER	.02	13			

U.S. GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1978 (5 ANALYSES)

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	51 BLDS 17,710,001 SQ.FT.					14,050,224 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA						.00			
RETAIL AREA									
OTHER AREA	.00								
TOTAL RENT									
MISCELLANEOUS	.00	.00	.00	.00	51				
TOTAL INCOME									
EXPENSE									
CLEANING	.87	1.00	.69	1.33	51	1.09	1.18	.93	1.70
REPAIR MAINT	.35	.36	.25	.46	51	.44	.44	.32	.59
UTILITIES	1.06	.76	.58	.99	51	1.30	.91	.71	1.15
RDS/GNDS/SEC	.23	.23	.13	.45	51	.23	.23	.13	.45
ADMINISTRATIVE	.09	.10	.07	.13	51	.09	.10	.07	.13
TOTAL OPER EXP	2.60	2.59	2.13	3.45	51	3.24	3.19	2.50	4.40
FIXED EXPENSES	.00	.00	.00	.00	51	.00	.00	.00	.00
TOTAL OPER+FIXED	2.60	2.59	2.13	3.45	51		3.19	2.50	4.40
LEASING EXP	.00	.00	.00	.00	51				
TOTAL PAYROLL	.80	.97	.36	1.90	51				
TOTAL CONTRACT									

AVG SQFT/OFC TEN	14728	51	AVG OFFICE OCCUPANCY	100.0	51
AVG SQFT/RET TEN	1471	1	AVG RETAIL OCCUPANCE	7.5	48
AVG SQFT/OFC WORK	216	51	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL			COMM FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1979 (5 ANALYSES)

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	51 BLDS 17,758,067 SQ.FT.					14,118,858 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA						.00			
RETAIL AREA									
OTHER AREA	.00								
TOTAL RENT									
MISCELLANEOUS	.00	.00	.00	.00	51				
TOTAL INCOME									
EXPENSE									
CLEANING	.88	1.01	.77	1.30	51	1.11	1.24	.98	1.67
REPAIR-MAINT	.72	.56	.42	.96	51	.90	.64	.52	1.20
UTILITIES	1.06	.76	.54	1.04	51	1.30	.94	.71	1.28
RDS/GNDS/SEC	.22	.21	.18	.27	51	.22	.21	.18	.27
ADMINISTRATIVE	.12	.16	.11	.24	51	.12	.16	.11	.24
TOTAL OPER EXP	2.99	3.02	2.39	3.52	51	3.72	3.64	2.87	4.44
FIXED EXPENSES	.00	.00	.00	.00	51	.00	.00	.00	.00
TOTAL OPER+FIXED	2.99	3.02	2.39	3.52	51		3.64	2.87	4.44
LEASING EXP	.00	.00	.00	.00	51				
TOTAL PAYROLL	1.05	1.11	.65	1.76	51				
TOTAL CONTRACT									

AVG SQFT/OFC TEN	789	25	AVG OFFICE OCCUPANCY	97.9	51
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	51
AVG SQFT/OFC WORK	213	51	AVG RATE YR END RENT	.00	0
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL			COMM FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1980 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	51 BLDS 17,735,832 SQ FT					14,112,555 SQ FT			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA						.00			
RETAIL AREA									
OTHER AREA	.00								
TOTAL RENT									
MISCELLANEOUS	.00	.00	.00	.00	51				
TOTAL INCOME									
EXPENSE									
CLEANING	.97	1.05	.86	1.39	51	1.22	1.29	1.06	1.65
REPAIR-MAINT	.66	.56	.39	.81	51	.83	.63	.49	1.08
UTILITIES	.93	.88	.63	1.06	51	1.14	1.04	.80	1.32
RDS/GNDS/SEC	.22	.23	.20	.27	51	.22	.23	.20	.27
ADMINISTRATIVE	.12	.18	.09	.25	51	.12	.18	.09	.25
TOTAL OPER EXP	2.90	3.00	2.54	3.41	51	3.61	3.60	3.12	4.34
FIXED EXPENSES	.00	.00	.00	.00	51	.00	.00	.00	.00
TOTAL OPER+FIXED	2.90	3.00	2.54	3.41	51		3.60	3.12	4.34
LEASING EXP	.00	.00	.00	.00	51				
TOTAL PAYROLL	1.07	1.12	.60	1.80	51				
TOTAL CONTRACT									

AVG SQFT/OFC TEN	734	27	AVG OFFICE OCCUPANCY	99.3	51
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	51
AVG SQFT/OFC WORK	212	51	AVG RATE YR END RENT	.00	0
			RENTABLE/GROSS SQFT	.00	.0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL		
ELECTRIC		
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER		
RDS/GNDS/SEC TOT		
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1981 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	50 BLDS 16,426,598 SQ FT					14,092,538 SQ FT			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.99	1.10	.90	1.43	50	1.15	1.34	1.00	1.69
REPAIR-MAINT	.52	.61	.41	.81	50	.60	.69	.49	1.01
UTILITIES	1.22	1.00	.76	1.49	50	1.43	1.18	.93	1.72
RDS/GNDS/SEC	.28	.23	.19	.30	50	.28	.23	.19	.30
ADMINISTRATIVE	.15	.19	.13	.26	50	.15	.19	.13	.26
TOTAL OPER EXP	3.15	3.21	2.77	3.89	50	3.68	3.81	3.15	4.75
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	319	25	AVG OFFICE OCCUPANCY	98.5	50
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	42
AVG SQFT/OFC WORK	223	50	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.74	50

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	.99	46
ELECTRIC	.74	46
GAS	.00	46
FUEL OIL	.00	46
PURCH STEAM	.00	46
PURCH CH WTR	.00	46
COAL	.00	46
WATER/SEWER	.03	46
RDS/GNDS/SEC TOT		
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1982 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	50 BLDS 16,503,475 SQ FT					14,124,113 SQ FT			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.04	1.05	.87	1.35	50	1.21	1.24	1.03	1.66
REPAIR/MAINT	.66	.66	.48	1.01	50	.77	.78	.56	1.16
UTILITIES	1.27	1.21	.83	1.57	50	1.44	1.45	.94	1.78
RDS/GNDS/SEC	.25	.21	.17	.26	50	.25	.21	.17	.26
ADMINISTRATIVE	.13	.16	.11	.23	50	.13	.16	.11	.23
TOTAL OPER EXP	3.34	3.39	2.89	4.14	50	3.86	4.09	3.27	4.80
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	19491	50	AVG OFFICE OCCUPANCY	97.7	50
AVG SQFT/RET TEN	6856	41	AVG RETAIL OCCUPANCE	100.0	41
AVG SQFT/OFC WORK	219	50	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	75	50

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	1.20	46
ELECTRIC	.86	46
GAS	.00	46
FUEL OIL	.00	46
PURCH STEAM	.00	46
PURCH CH WTR	.00	46
COAL	.00	46
WATER/SEWER	.03	46
RDS/GNDS/SEC TOT		
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING									
REPAIR/MAINT									
UTILITIES									
RDS/GNDS/SEC									
ADMINISTRATIVE									
TOTAL OPER EXP									
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN			AVG OFFICE OCCUPANCY		
AVG SQFT/RET TEN			AVG RETAIL OCCUPANCE		
AVG SQFT/OFC WORK			AVG RATE YR-END RENT		
			RENTABLE/GROSS SQFT		

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL		
ELECTRIC		
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER		
RDS/GNDS/SEC TOT		
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. GOVERNMENT SECTOR
BALTIMORE - 1
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 1,191,336 SQ.FT.					1,025,041 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.86	1.16	.66	1.38	4	1.00	1.38	.78	1.69
REPAIR MAINT	.89	.90	.73	.98	4	1.03	1.07	.89	1.14
UTILITIES	1.52	1.43	1.19	1.66	4	1.73	1.73	1.46	1.87
RDS/GNDS/SEC	.61	.36	.29	.72	4	.61	.36	.29	.72
ADMINISTRATIVE	.21	.24	.16	.25	4	.21	.24	16	.25
TOTAL OPER EXP	4.09	4.28	3.64	4.39	4	4.72	5.01	4.25	5.24
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	1.53	1.53			1				
TOTAL CONTRACT	.56	.56			1				

AVG SQFT/OFC TEN	20760	4	AVG OFFICE OCCUPANCY	99.2	4
AVG SQFT/RET TEN	3158	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	270	4	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.74	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.99	1	ADMIN TOTAL	.07	1
PAYROLL	.95	1	PAYROLL	.07	1
CONTRACT	.01	1	MGMT FEES		
SUP/MAT/MISC	.03	1	LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP	.01	1
REPR/MAINT TOTAL	.61	1	OTHER ADM EXP		
PAYROLL	.23	1			
ELEVATOR	.02	1	FIXED EXP TOTAL		
HVAC	.20	1	REAL ESTATE TAX		
ELECTRICAL	.07	1	BUILDING INS		
STRUCT/ROOF	.07	1	PERS PROP TAX		
PLUMBING	.01	1	OTHER TAXES		
GEN SUPPLIES	.01	1			
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.43	4	COMM FEES		
ELECTRIC	.58	4	TENANT ALTS		
GAS	.00	3	BUY-OUTS		
FUEL OIL	.00	4			
PURCH STEAM	.92	3	TOTAL PAYROLL	1.53	1
PURCH CH WTR	.00	3	CLEANING	.95	1
COAL	.00	3	REPAIR/MAINT	.23	1
WATER/SEWER	.06	4	RDS/GROUNDS		
			SECURITY	.28	1
RDS/GNDS/SEC TOT	.35	1	ADMINISTRATIVE	.07	1
RDS/GNDS TOTAL	.07	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.56	1
RDS/GNDS CONTR	.07	1	CLEANING	.04	1
RDS/GNDS OTHER			REPAIR/MAINT	.38	1
SECURITY TOTAL	.28	1	RDS/GROUNDS	.07	1
SEC PAYROLL	.28	1	SECURITY		
SEC CONTRACTS			ADMINISTRATIVE	.07	1
SEC OTHER					

U.S. GOVERNMENT SECTOR
BOSTON - 1
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 1,600,217 SQ.FT.					1,343,385 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.32	1.51	.96	2.42	6	1.58	1.79	1.23	2.76
REPAIR-MAINT	.72	.70	.65	1.08	6	.86	.90	.76	1.21
UTILITIES	1.97	1.81	1.28	2.51	6	2.31	2.38	1.42	2.85
RDS/GNDS/SEC	.27	.21	.17	.51	6	.27	.21	.17	.51
ADMINISTRATIVE	.21	.23	.20	.38	6	.21	.23	.20	.38
TOTAL OPER EXP	4.50	4.53	3.99	6.10	6	5.31	5.90	4.90	6.51
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	13523	6	AVG OFFICE OCCUPANCY	98.6	6
AVG SQFT/RET TEN	6283	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	152	6	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.73	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.81	6	COMM/FEES		
ELECTRIC	.79	6	TENANT ALTS		
GAS	.00	6	BUY-OUTS		
FUEL OIL	.00	6			
PURCH STEAM	.40	6	TOTAL PAYROLL		
PURCH CH WTR	.00	6	CLEANING		
COAL	.00	6	REPAIR/MAINT		
WATER/SEWER	.04	6	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
CHICAGO - 1
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 1,573,014 SQ FT					1,257,464 SQ FT			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.24	1.28	1.01	1.53	4	1.56	1.59	1.16	2.34
REPAIR MAINT	74	71	51	92	4	93	94	63	1.30
UTILITIES	1.47	1.44	1.31	1.54	4	1.61	1.86	1.66	2.04
RDS/GNDS/SEC	17	16	16	18	4	17	16	16	18
ADMINISTRATIVE	18	18	15	20	4	18	18	15	20
TOTAL OPER EXP	3.80	3.94	3.42	4.10	4	4.73	4.82	4.03	6.04
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	24984	4	AVG OFFICE OCCUPANCY	97.4	4
AVG SQFT/RET TEN	3864	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	206	4	AVG RATE YR END RENT	.00	0
			RENTABLE/GROSS SQFT	.80	4

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.44	4	COMM/FEES		
ELECTRIC	.91	4	TENANT ALTS		
GAS	.20	4	BUY-OUTS		
FUEL OIL	.00	4			
PURCH STEAM	.00	4	TOTAL PAYROLL		
PURCH CH WTR	.00	4	CLEANING		
COAL	.00	4	REPAIR/MAINT		
WATER/SEWER	.09	4	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
CLEVELAND - 1
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,533,444 SQ FT					1,370,821 SQ FT			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.26	1.37			3	1.41	1.55		
REPAIR MAINT	98	72			3	1.09	91		
UTILITIES	1.31	1.27			2	1.47	1.59		
RDS/GNDS/SEC	29	22			3	29	22		
ADMINISTRATIVE	22	17			3	22	17		
TOTAL OPER EXP	3.75	3.67			3	4.17	4.25		
FIXED EXPENSES									
TOTAL OPER+FIXED	3.67	3.67			1		3.67		
LEASING EXP									
TOTAL PAYROLL	2.40	2.40			1				
TOTAL CONTRACT	40	40			1				

AVG SQFT/OFC TEN	24005	3	AVG OFFICE OCCUPANCY	99.8	3
AVG SQFT/RET TEN	16008	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	198	3	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.74	2

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.88	1	ADMIN TOTAL	.39	1
PAYROLL	.78	1	PAYROLL	.18	1
CONTRACT	.06	1	MGMT FEES	.17	1
SUP/MAT/MISC	.03	1	LEGAL FEES		
TRASH REMOVAL	.02	1	AUDIT FEES		
			GEN OFC EXP	.04	1
REPR/MAINT TOTAL	1.86	1	OTHER ADM EXP	.01	1
PAYROLL	.94	1			
ELEVATOR	.15	1	FIXED EXP TOTAL		
HVAC	.13	1	REAL ESTATE TAX		
ELECTRICAL	.05	1	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.00	1	OTHER TAXES		
GEN SUPPLIES	.06	1			
GEN MAINT	.52	1	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.27	2	COMM/FEES		
ELECTRIC	.85	2	TENANT ALTS		
GAS	.00	2	BUY-OUTS		
FUEL OIL	.00	2			
PURCH STEAM	.36	2	TOTAL PAYROLL	2.40	1
PURCH CH WTR	.00	2	CLEANING	.78	1
COAL	.00	2	REPAIR/MAINT	.94	1
WATER/SEWER	.06	2	RDS/GROUNDS		
			SECURITY	.51	1
RDS/GNDS/SEC TOT	.53	1	ADMINISTRATIVE	.18	1
RDS/GNDS TOTAL	.00	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.40	1
RDS/GNDS CONTR			CLEANING	.08	1
RDS/GNDS OTHER	.00	1	REPAIR/MAINT	.15	1
SECURITY TOTAL	.53	1	RDS/GROUNDS		
SEC PAYROLL	.51	1	SECURITY	.00	1
SEC CONTRACTS	.00	1	ADMINISTRATIVE	.17	1
SEC OTHER	.02	1			

U.S. GOVERNMENT SECTOR
COLUMBUS - 1
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,461,742 SQ.FT.					1,406,283 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.71	.65			3	.73	.65		
REPAIR-MAINT	.87	.90			3	.90	.90		
UTILITIES	1.88	.91			3	1.95	1.15		
RDS/GNDS/SEC	.31	.22			3	.31	.22		
ADMINISTRATIVE	.16	.16			3	.16	.16		
TOTAL OPER EXP	3.93	3.52			3	4.08	4.16		
FIXED EXPENSES									
TOTAL OPER+FIXED	4.16	4.16			1		4.16		
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	38358	3	AVG OFFICE OCCUPANCY	95.5	3
AVG SQFT/RET TEN	2114	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	395	2	AVG RATE YR END RENT	.00	0
			RENTABLE/GROSS SQFT	.82	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.65	1	ADMIN TOTAL	.16	1
PAYROLL	.61	1	PAYROLL	.08	1
CONTRACT			MGMT FEES	.06	1
SUP/MAT/MISC	.04	1	LEGAL FEES		
TRASH REMOVAL	.00	1	AUDIT FEES		
			GEN OFC EXP	.01	1
REPR/MAINT TOTAL	.90	1	OTHER ADM EXP	.01	1
PAYROLL	.80	1			
ELEVATOR	.00	1	FIXED EXP TOTAL		
HVAC	.03	1	REAL ESTATE TAX		
ELECTRICAL	.02	1	BUILDING INS		
STRUCT/ROOF	.00	1	PERS PROP TAX		
PLUMBING	.00	1	OTHER TAXES		
GEN SUPPLIES	.04	1			
GEN MAINT	.00	1	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.52	2	COMM/FEES		
ELECTRIC	1.10	2	TENANT ALTS		
GAS	.37	2	BUY-OUTS		
FUEL OIL	.00	1			
PURCH STEAM	.00	1	TOTAL PAYROLL		
PURCH CH WTR	.00	1	CLEANING		
COAL	.00	1	REPAIR/MAINT		
WATER/SEWER	.04	2	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.33	1	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL	.33	1	RDS/GROUNDS		
SEC PAYROLL	.32	1	SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER	.01	1			

U.S. GOVERNMENT SECTOR
HOUSTON - 1
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 783,012 SQ.FT.					686,222 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.70	2.19	1.41	3.04	4	1.94	2.33	1.54	4.13
REPAIR-MAINT	.85	.99	.76	1.42	4	.97	1.05	.82	1.99
UTILITIES	1.29	1.34	.54	2.17	4	1.44	1.43	.65	2.24
RDS/GNDS/SEC	.60	.76	.20	1.35	4	.60	.76	.20	1.35
ADMINISTRATIVE	.21	.23	.19	.30	4	.21	.23	.19	.30
TOTAL OPER EXP	4.65	6.57	4.44	6.94	4	5.27	7.29	5.13	8.57
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	3.60	3.40			3				
TOTAL CONTRACT	1.20	1.40			3				

AVG SQFT/OFC TEN	12177	4	AVG OFFICE OCCUPANCY	99.4	4
AVG SQFT/RET TEN	3555	2	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	294	4	AVG RATE YR END RENT	.00	0
			RENTABLE/GROSS SQFT	.79	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	2.50	3	ADMIN TOTAL	.25	3
PAYROLL	2.37	3	PAYROLL	.22	3
CONTRACT	.01	3	MGMT FEES		
SUP/MAT/MISC	.12	3	LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP	.02	3
REPR/MAINT TOTAL	.99	3	OTHER ADM EXP		
PAYROLL	.81	3			
ELEVATOR	.09	3	FIXED EXP TOTAL		
HVAC	.09	3	REAL ESTATE TAX		
ELECTRICAL	.01	3	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.34	4	COMM/FEES		
ELECTRIC	1.26	4	TENANT ALTS		
GAS	.06	4	BUY-OUTS		
FUEL OIL	.00	1			
PURCH STEAM	.00	1	TOTAL PAYROLL	3.40	3
PURCH CH WTR	.00	1	CLEANING	2.37	3
COAL	.00	1	REPAIR/MAINT	.81	3
WATER/SEWER	.07	1	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	1.26	3	ADMINISTRATIVE	.22	3
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.40	3
RDS/GNDS CONTR			CLEANING	.01	3
RDS/GNDS OTHER			REPAIR/MAINT	.12	3
SECURITY TOTAL	1.26	3	RDS/GROUNDS		
SEC PAYROLL			SECURITY	1.26	3
SEC CONTRACTS	1.26	3	ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
INDIANAPOLIS - 1
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,342,690 SQ FT					1,255,786 SQ FT			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.27	1.29			3	1.36	1.35		
REPAIR/MAINT	1.08	.75			3	1.16	.98		
UTILITIES	.92	.55			3	.98	.67		
RDS/GNDS/SEC	.34	.27			3	.34	.27		
ADMINISTRATIVE	.31	.26			3	.31	.26		
TOTAL OPER EXP	3.92	3.74			3	4.19	4.89		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	1.80	1.80			1				
TOTAL CONTRACT	1.20	1.20			1				

AVG SQFT/OFC TEN	19028	3	AVG OFFICE OCCUPANCY	98.5	3
AVG SQFT/RET TEN	1633	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	245	3	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.77	3

COMPONENT COSTS: TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.94	1	ADMIN TOTAL	.43	1
PAYROLL	.04	1	PAYROLL	.24	1
CONTRACT	.83	1	MGMT FEES		
SUP/MAT/MISC	.05	1	LEGAL FEES	.04	1
TRASH REMOVAL	.02	1	AUDIT FEES	.02	1
			GEN OFC EXP	.03	1
REPR/MAINT TOTAL	1.68	1	OTHER ADM EXP	.11	1
PAYROLL	1.06	1			
ELEVATOR	.18	1	FIXED EXP TOTAL		
HVAC	.19	1	REAL ESTATE TAX		
ELECTRICAL	.12	1	BUILDING INS		
STRUCT/ROOF	.10	1	PERS PROP TAX		
PLUMBING	.03	1	OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.55	3	COMM/FEES		
ELECTRIC	.41	3	TENANT ALTS		
GAS	.00	3	BUY-OUTS		
FUEL OIL	.01	2			
PURCH STEAM	.10	3	TOTAL PAYROLL	1.80	1
PURCH CH WTR	.00	2	CLEANING	.04	1
COAL	.00	2	REPAIR/MAINT	1.06	1
WATER/SEWER	.04	3	RDS/GROUNDS	.08	1
			SECURITY	.37	1
RDS/GNDS/SEC TOT	.48	1	ADMINISTRATIVE	.24	1
RDS/GNDS TOTAL	.11	1			
RDS/GNDS PAYRL	.08	1	TOTAL CONTRACTS	1.20	1
RDS/GNDS CONTR			CLEANING	.85	1
RDS/GNDS OTHER	.03	1	REPAIR/MAINT	.30	1
SECURITY TOTAL	.38	1	RDS/GROUNDS		
SEC PAYROLL	.37	1	SECURITY		
SEC CONTRACTS			ADMINISTRATIVE	.05	1
SEC OTHER	.00	1			

U.S. GOVERNMENT SECTOR
KANSAS CITY - 2
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 1,976,413 SQ FT					1,652,752 SQ FT			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.28	.93	.80	1.71	6	1.53	1.09	.97	2.04
REPAIR/MAINT	.57	.58	.44	.74	6	.68	.59	.56	.81
UTILITIES	1.30	1.30	1.11	1.36	5	1.53	1.53	1.29	1.76
RDS/GNDS/SEC	.27	.25	.15	.57	6	.27	.25	.15	.57
ADMINISTRATIVE	.34	.15	.12	1.66	6	.34	.15	.12	1.66
TOTAL OPER EXP	3.74	3.79	2.98	4.44	6	4.44	4.47	3.52	5.31
FIXED EXPENSES									
TOTAL OPER+FIXED	4.02	4.02			1		5.77		
LEASING EXP									
TOTAL PAYROLL	1.05	1.66			2				
TOTAL CONTRACT	1.36	1.56			2				

AVG SQFT/OFC TEN	11190	4	AVG OFFICE OCCUPANCY	98.3	6
AVG SQFT/RET TEN	4577	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	205	6	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.76	6

COMPONENT COSTS: TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.86	2	ADMIN TOTAL	1.66	2
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.70	2	OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.30	5	COMM/FEES		
ELECTRIC	.82	4	TENANT ALTS		
GAS	.00	4	BUY-OUTS		
FUEL OIL	.00	4			
PURCH STEAM	.39	4	TOTAL PAYROLL	1.66	2
PURCH CH WTR	.00	4	CLEANING		
COAL	.00	4	REPAIR/MAINT		
WATER/SEWER	.03	4	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.57	2	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.56	2
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
KANSAS CITY - 2
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 681,027 SQ.FT.					569,653 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.23	.90			3	1.47	1.07		
REPAIR-MAINT	.51	.44			3	.61	.57		
UTILITIES	1.16	1.18			3	1.38	1.30		
RDS/GNDS/SEC	.18	.16			3	.18	.16		
ADMINISTRATIVE	.12	.13			3	.12	.13		
TOTAL OPER EXP	3.21	2.99			3	3.83	3.82		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

		# BLDS			# BLDS
AVG SQFT/OFC TEN	7933	3	AVG OFFICE OCCUPANCY	96.1	3
AVG SQFT/RET TEN	1007	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	261	3	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.76	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	1.18	3
ELECTRIC	.67	3
GAS	.00	3
FUEL OIL	.00	3
PURCH STEAM	.38	3
PURCH CH WTR	.00	3
COAL	.00	3
WATER/SEWER	.03	3
RDS/GNDS/SEC TOT		
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. GOVERNMENT SECTOR
LOS ANGELES - 2
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 2,714,991 SQ.FT.					2,229,488 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.31	1.35	.84	1.66	6	1.60	1.52	1.19	2.04
REPAIR-MAINT	.79	.58	.50	1.32	6	.96	.80	.65	1.48
UTILITIES	1.01	.94	.65	1.14	6	1.21	1.13	.88	1.31
RDS/GNDS/SEC	.19	.17	.06	.27	6	.19	.17	.06	.27
ADMINISTRATIVE	.29	.2[illegible]	.16	.55	6	.29	.24	.16	.55
TOTAL OPER EXP	3.59	3.48	2.59	4.38	6	4.36	3.90	3.63	5.28
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

		# BLDS			# BLDS
AVG SQFT/OFC TEN	18216	6	AVG OFFICE OCCUPANCY	99.7	6
AVG SQFT/RET TEN	3435	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	241	4	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.80	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.48	2
PAYROLL	1.37	2
CONTRACT		
SUP/MAT/MISC	.09	2
TRASH REMOVAL	.02	2
REPR/MAINT TOTAL	1.32	2
PAYROLL	1.11	2
ELEVATOR	.05	2
HVAC	.05	2
ELECTRICAL	.03	2
STRUCT/ROOF		
PLUMBING	.01	2
GEN SUPPLIES	.07	2
GEN MAINT		
UTILITIES TOTAL	.94	6
ELECTRIC	.87	6
GAS	.03	6
FUEL OIL	.00	4
PURCH STEAM	.00	4
PURCH CH WTR	.00	4
COAL	.00	4
WATER/SEWER	.03	6
RDS/GNDS/SEC TOT	.06	2
RDS/GNDS TOTAL	.06	2
RDS/GNDS PAYRL	.06	2
RDS/GNDS CONTR		
RDS/GNDS OTHER	.00	2
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.55	2
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. GOVERNMENT SECTOR
LOS ANGELES - 2
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,520,967 SQ.FT.					1,264,764 SQ/FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.54	1.49			3	1.85	1.68		
REPAIR-MAINT	.93	.58			3	1.12	.76		
UTILITIES	.97	.97			3	1.15	1.18		
RDS/GNDS/SEC	.21	.18			3	.21	.18		
ADMINISTRATIVE	.37	.30			3	.37	.30		
TOTAL OPER EXP	4.03	3.80			3	4.82	4.97		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	17528	3	AVG OFFICE OCCUPANCY	99.8	3
AVG SQFT/RET TEN	2925	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	284	2	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.80	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.49	1	ADMIN TOTAL	.62	1
PAYROLL	1.36	1	PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC	.10	1	LEGAL FEES		
TRASH REMOVAL	.03	1	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	1.67	1	OTHER ADM EXP		
PAYROLL	1.40	1			
ELEVATOR	.05	1	FIXED EXP TOTAL		
HVAC	.07	1	REAL ESTATE TAX		
ELECTRICAL	.03	1	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.01	1	OTHER TAXES		
GEN SUPPLIES	.11	1			
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.97	3	COMM FEES		
ELECTRIC	.90	3	TENANT ALTS		
GAS	.02	3	BUY-OUTS		
FUEL OIL	.00	2			
PURCH STEAM	.00	2	TOTAL PAYROLL		
PURCH CH WTR	.00	2	CLEANING		
COAL	.00	2	REPAIR/MAINT		
WATER/SEWER	.03	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.12	1	ADMINISTRATIVE		
RDS/GNDS TOTAL	.12	1			
RDS/GNDS PAYRL	.11	1	TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER	.01	1	REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
MILWAUKEE - 1
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 1,076,143 SQ.FT.					884,054 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.50	1.43	1.42	1.57	5	1.83	1.88	1.65	2.80
REPAIR-MAINT	1.40	.98	.67	1.48	5	1.71	1.68	.75	2.59
UTILITIES	.80	.74	.65	.80	5	.97	.97	.80	1.26
RDS/GNDS/SEC	.12	.16	.12	.17	5	.12	.16	.12	.17
ADMINISTRATIVE	.15	.28	.15	.32	5	.15	.28	.15	.32
TOTAL OPER EXP	3.97	3.70	3.33	4.02	5	4.83	4.88	3.78	7.26
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	2.20	2.20			2				
TOTAL CONTRACT	1.07	1.07			2				

AVG SQFT/OFC TEN	7963	3	AVG OFFICE OCCUPANCY	97.2	5
AVG SQFT/RET TEN	1564	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	237	5	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.73	3

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.41	2	ADMIN TOTAL	[illegible]	2
PAYROLL	1.32	2	PAYROLL	.03	2
CONTRACT	.01	2	MGMT FEES		
SUP/MAT/MISC	.09	2	LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP	.00	2
REPR/MAINT TOTAL	1.86	2	OTHER ADM EXP		
PAYROLL	.77	2			
ELEVATOR	.00	2	FIXED EXP TOTAL		
HVAC	.07	2	REAL ESTATE TAX		
ELECTRICAL	.22	2	BUILDING INS		
STRUCT/ROOF	.01	2	PERS PROP TAX		
PLUMBING	.02	2	OTHER TAXES		
GEN SUPPLIES	.03	2			
GEN MAINT	.74	2	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.74	5	COMM/FEES		
ELECTRIC	.50	5	TENANT ALTS		
GAS	.00	5	BUY-OUTS		
FUEL OIL	.00	3			
PURCH STEAM	.26	5	TOTAL PAYROLL	2.20	2
PURCH CH WTR	.00	3	CLEANING	1.32	2
COAL	.00	3	REPAIR/MAINT	.77	2
WATER/SEWER	.02	5	RDS/GROUNDS		
			SECURITY	.08	2
RDS/GNDS/SEC TOT	.09	2	ADMINISTRATIVE	.03	2
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.07	2
RDS/GNDS CONTR			CLEANING	.01	2
RDS/GNDS OTHER			REPAIR/MAINT	1.06	2
SECURITY TOTAL	.09	2	RDS/GROUNDS		
SEC PAYROLL	.08	2	SECURITY	.00	2
SEC CONTRACTS	.00	2	ADMINISTRATIVE		
SEC OTHER	.00	2			

U.S. GOVERNMENT SECTOR
MINNEAPOLIS - 2
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 395,705 SQ FT					347,421 SQ FT			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.23	1.20			3	1.41	1.36		
REPAIR MAINT	1.06	1.06			3	1.21	1.23		
UTILITIES	1.31	.83			3	1.48	1.01		
RDS/GNDS/SEC	.24	.24			3	.24	.24		
ADMINISTRATIVE	.19	.19			2	.19	.19		
TOTAL OPER EXP	3.97	3.84			3	4.51	4.72		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	1.26	1.26			1				
TOTAL CONTRACT	.45	.45			1				

AVG SQFT/OFC TEN	8495	3	AVG OFFICE OCCUPANCY	95.4	3
AVG SQFT/RET TEN	439	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	262	3	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.70	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.76	1	ADMIN TOTAL		
PAYROLL	.17	1	PAYROLL		
CONTRACT	.43	1	MGMT FEES		
SUP/MAT/MISC	.15	1	LEGAL FEES		
TRASH REMOVAL	.01	1	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	1.06	1	OTHER ADM EXP		
PAYROLL	.84	1			
ELEVATOR	.03	1	FIXED EXP TOTAL		
HVAC	.10	1	REAL ESTATE TAX		
ELECTRICAL	.02	1	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.01	1	OTHER TAXES		
GEN SUPPLIES	.02	1			
GEN MAINT	.04	1	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.83	3	COMM FEES		
ELECTRIC	.60	3	TENANT ALTS		
GAS	.13	3	BUY OUTS		
FUEL OIL	.04	2			
PURCH STEAM	.05	3	TOTAL PAYROLL	1.26	1
PURCH CH WTR	.00	2	CLEANING	.17	1
COAL	.00	2	REPAIR/MAINT	.84	1
WATER/SEWER	.03	3	RDS/GROUNDS	.03	1
			SECURITY	.22	1
RDS/GNDS/SEC TOT	.28	1	ADMINISTRATIVE		
RDS/GNDS TOTAL	.03	1			
RDS/GNDS PAYRL	.03	1	TOTAL CONTRACTS	.45	1
RDS/GNDS CONTR			CLEANING	.43	1
RDS/GNDS OTHER			REPAIR/MAINT	.01	1
SECURITY TOTAL	.25	1	RDS/GROUNDS		
SEC PAYROLL	.22	1	SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER	.03	1			

U.S. GOVERNMENT SECTOR
MINNEAPOLIS - 2
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 395,705 SQ FT.					347,421 SQ FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.23	1.20			3	1.41	1.36		
REPAIR MAINT	1.06	1.06			3	1.21	1.23		
UTILITIES	1.31	.83			3	1.43	1.01		
RDS/GNDS/SEC	.24	.24			3	.24	.24		
ADMINISTRATIVE	.19	.19			2	.19	.19		
TOTAL OPER EXP	3.97	3.84			3	4.51	4.72		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	1.26	1.26			1				
TOTAL CONTRACT	.45	.45			1				

AVG SQFT/OFC TEN	8495	3	AVG OFFICE OCCUPANCY	95.4	3
AVG SQFT/RET TEN	439	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	262	3	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.70	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.76	1	ADMIN TOTAL		
PAYROLL	.17	1	PAYROLL		
CONTRACT	.43	1	MGMT FEES		
SUP/MAT/MISC	.15	1	LEGAL FEES		
TRASH REMOVAL	.01	1	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	1.06	1	OTHER ADM EXP		
PAYROLL	.84	1			
ELEVATOR	.03	1	FIXED EXP TOTAL		
HVAC	.10	1	REAL ESTATE TAX		
ELECTRICAL	.02	1	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.01	1	OTHER TAXES		
GEN SUPPLIES	.02	1			
GEN MAINT	.04	1	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.83	3	COMM FEES		
ELECTRIC	.60	3	TENANT ALTS		
GAS	.13	3	BUY OUTS		
FUEL OIL	.04	2			
PURCH STEAM	.05	3	TOTAL PAYROLL	1.26	1
PURCH CH WTR	.00	2	CLEANING	.17	1
COAL	.00	2	REPAIR/MAINT	.84	1
WATER/SEWER	.03	3	RDS/GROUNDS	.03	1
			SECURITY	.22	1
RDS/GNDS/SEC TOT	.28	1	ADMINISTRATIVE		
RDS/GNDS TOTAL	.03	1			
RDS/GNDS PAYRL	.03	1	TOTAL CONTRACTS	.45	1
RDS/GNDS CONTR			CLEANING	.43	1
RDS/GNDS OTHER			REPAIR/MAINT	.01	1
SECURITY TOTAL	.25	1	RDS/GROUNDS		
SEC PAYROLL	.22	1	SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER	.03	1			

U.S. GOVERNMENT SECTOR -
NEW ORLEANS - 1
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 897,759 SQ.FT.					686,435 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.93	1.00			3	1.21	1.19		
REPAIR-MAINT	.62	.60			3	.81	.71		
UTILITIES	.59	.54			3	.75	.88		
RDS GNDS/SEC	.15	.14			3	.15	.14		
ADMINISTRATIVE	.11	.07			3	.11	.07		
TOTAL OPER EXP	2.39	2.63			3	3.12	3.12		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	12095	3	AVG OFFICE OCCUPANCY	82.8	3
AVG SQFT/RET TEN	3110	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	270	3	AVG RATE YR END RENT	.00	0
			RENTABLE/GROSS SQFT	.78	3

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	.54	3
ELECTRIC	.43	3
GAS	.05	3
FUEL OIL	.00	3
PURCH STEAM	.00	3
PURCH CH WTR	.00	3
COAL	.00	3
WATER/SEWER	.08	3
RDS/GNDS/SEC TOT		
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. GOVERNMENT SECTOR
NEW YORK - 1
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 2,942,877 SQ.FT.					2,539,676 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.73	1.93	1.47	3.12	5	2.00	2.03	1.69	3.94
REPAIR-MAINT	.77	.82	.58	.94	5	.89	.98	.64	1.19
UTILITIES	2.75	2.54	2.07	2.85	5	3.15	2.99	2.43	3.21
RDS/GNDS/SEC	.20	.17	.16	.23	5	.20	.17	.16	.23
ADMINISTRATIVE	.17	.24	.18	.29	5	.17	.24	.18	.29
TOTAL OPER EXP	5.62	5.55	5.27	6.71	5	6.47	6.25	5.86	8.37
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	19670	5	AVG OFFICE OCCUPANCY	96.8	5
AVG SQFT/RET TEN	3679	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	211	5	AVG RATE YR END RENT	.00	0
			RENTABLE/GROSS SQFT	.72	5

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	2.54	5
ELECTRIC	1.80	5
GAS	.00	5
FUEL OIL	.00	5
PURCH STEAM	.73	5
PURCH CH WTR	.00	5
COAL	.00	5
WATER/SEWER	.05	5
RDS/GNDS/SEC TOT		
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. GOVERNMENT SECTOR
OGDEN - 1
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 607.497 SQ FT					486,672 SQ FT			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	87	88			3	1.09	1.08		
REPAIR-MAINT	61	52			3	.77	67		
UTILITIES	75	76			3	.89	87		
RDS/GNDS/SEC	.31	29			3	.31	29		
ADMINISTRATIVE	14	14			3	.14	.14		
TOTAL OPER EXP	2.70	2.62			3	3.32	3.35		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	22988	3	AVG OFFICE OCCUPANCY	99.2	3
AVG SQFT/RET TEN	13875	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	110	3	AVG RATE YR END RENT	00	0
			RENTABLE/GROSS SQFT	.87	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	76	3	COMM/FEES		
ELECTRIC	57	3	TENANT ALTS		
GAS	17	3	BUY OUTS		
FUEL OIL	.00	3			
PURCH STEAM	.00	3	TOTAL PAYROLL		
PURCH CH WTR	.00	3	CLEANING		
COAL	.00	3	REPAIR/MAINT		
WATER/SEWER	.03	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
OLYMPIA - 1
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 372,439 SQ FT.					362,204 SQ FT.			
	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.00	1.07			3	1.01	1.07		
REPAIR-MAINT	.68	.63			3	.68	63		
UTILITIES	2.20	2.03			3	2.22	2.03		
RDS/GNDS/SEC	.32	.32			3	.32	.32		
ADMINISTRATIVE	.63	.63			1	.63	.63		
TOTAL OPER EXP	4.22	4.27			3	4.26	4.28		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	1.27	1.30			2				
TOTAL CONTRACT									

AVG SQFT/OFC TEN	40245	3	AVG OFFICE OCCUPANCY	100.0	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	146	3	AVG RATE YR-END RENT	00	0
			RENTABLE/GROSS SQFT	.62	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.98	2	ADMIN TOTAL		
PAYROLL	.97	2	PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC	.01	2	LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.63	2	OTHER ADM EXP		
PAYROLL	.33	2			
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES	.17	2			
GEN MAINT	.13	2	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	2.03	3	COMM/FEES		
ELECTRIC	.92	3	TENANT ALTS		
GAS	.01	1	BUY-OUTS		
FUEL OIL	.21	1			
PURCH STEAM	1.03	3	TOTAL PAYROLL	1.30	2
PURCH CH WTR	.00	1	CLEANING	.97	2
COAL	.00	1	REPAIR/MAINT	.33	2
WATER/SEWER	.08	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.31	2	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL	.31	2	RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER	.31	2			

U.S. GOVERNMENT SECTOR
OMAHA - 1
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	881,194 SQ.FT.				827,222 SQ.FT.			
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					1	2.59	2.59		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	2.59	2.59			1				
MISCELLANEOUS	02	02			1				
TOTAL INCOME	2.61	2.61			1				
EXPENSE									
CLEANING	1.12	1.16	.92	1.42	4	1.20	1.32	95	1.76
REPAIR MAINT	41	82	.35	99	4	43	.90	40	1.19
UTILITIES	1.07	73	.67	1.09	4	1.14	89	.77	1.17
RDS/GNDS/SEC	.24	.17	.12	1.39	4	.24	.17	12	1.39
ADMINISTRATIVE	.16	17	15	.18	4	16	.17	.15	18
TOTAL OPER EXP	3.00	3.06	2.75	4.54	4	3.19	3.37	2.84	5.74
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	1.01	1.01			1				
TOTAL CONTRACT									

AVG SQFT/OFC TEN	13032	4	AVG OFFICE OCCUPANCY	99.2	4
AVG SQFT/RET TEN	1291	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	295	4	AVG RATE YR-END RENT	6.25	1
			RENTABLE/GROSS SQFT	.75	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.91	1	ADMIN TOTAL	.14	1
PAYROLL	.62	1	PAYROLL	.08	1
CONTRACT			MGMT FEES		
SUP/MAT/MISC	.29	1	LEGAL FEES		
TRASH REMOVAL			AUDIT FEES	.01	1
			GEN OFC EXP		
REPR/MAINT TOTAL	.06	1	OTHER ADM EXP	.06	1
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.73	4	COMM FEES		
ELECTRIC	.45	4	TENANT ALTS		
GAS	.22	3	BUY-OUTS		
FUEL OIL	.08	3			
PURCH STEAM	.00	3	TOTAL PAYROLL	1.01	1
PURCH CH WTR	.00	4	CLEANING		
COAL	.00	3	REPAIR/MAINT		
WATER/SEWER	.02	4	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.08	1	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL	.08	1	RDS/GROUNDS		
SEC PAYROLL	.08	1	SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER	.02	1			

U.S. GOVERNMENT SECTOR
PHILADELPHIA - 1
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	1,053,473 SQ.FT.				883,703 SQ.FT.			
	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.29	1.21	.98	1.48	4	1.54	1.45	1.07	1.79
REPAIR-MAINT	.59	.52	.27	.66	4	.70	.63	.32	.78
UTILITIES	1.38	1.34	.70	1.60	4	1.61	1.57	.78	1.93
RDS/GNDS/SEC	.16	.16	.15	.20	4	.16	.16	.15	.20
ADMINISTRATIVE	.12	.10	.08	.15	4	.12	.10	.08	.15
TOTAL OPER EXP	3.53	3.40	2.37	3.90	4	4.18	4.03	2.62	4.71
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	21266	4	AVG OFFICE OCCUPANCY	98.7	4
AVG SQFT/RET TEN	4319	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	201	4	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.79	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.56	3	COMM/FEES		
ELECTRIC	.88	3	TENANT ALTS		
GAS	.00	3	BUY-OUTS		
FUEL OIL	.00	3			
PURCH STEAM	.63	3	TOTAL PAYROLL		
PURCH CH WTR	.00	3	CLEANING		
COAL	.00	3	REPAIR/MAINT		
WATER/SEWER	.06	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
PORTLAND - 1
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	706,897 SQ FT				526,205 SQ FT			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.34	1.32	1.20	1.56	4	1.80	1.83	1.69	1.92
REPAIR MAINT	1.18	.91	.67	1.31	4	1.58	1.22	.84	1.79
UTILITIES	1.06	.99	.83	1.15	4	1.38	1.29	1.03	1.53
RDS GNDS SEC	.21	.22	.19	.23	4	.21	.22	.19	.23
ADMINISTRATIVE	.24	.23	.18	.36	4	.24	.23	.18	.36
TOTAL OPER EXP	4.04	3.97	3.43	4.25	4	5.37	5.14	4.28	5.77
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	11407	4	AVG OFFICE OCCUPANCY	97.6	4
AVG SQFT/RET TEN	5053	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	178	4	AVG RATE YR END RENT	.00	0
			RENTABLE/GROSS SQFT	.71	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.99	4	COMM/FEES		
ELECTRIC	.73	4	TENANT ALTS		
GAS	.07	4	BUY-OUTS		
FUEL OIL	.01	4			
PURCH STEAM	.00	4	TOTAL PAYROLL		
PURCH CH WTR	.00	4	CLEANING		
COAL	.00	4	REPAIR/MAINT		
WATER/SEWER	.04	4	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
SACRAMENTO - 2
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS	2,060,433 SQ.FT.				1,867,066 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.43	1.49	1.27	1.55	7	1.58	1.62	1.45	2.15
REPAIR MAINT	1.06	1.14	.58	1.35	7	1.17	1.20	.81	1.67
UTILITIES	.41	.38	.28	.44	7	.45	.43	.35	.50
RDS/GNDS/SEC	.06	.06	.02	.15	7	.06	.06	.02	.15
ADMINISTRATIVE	.25	.26	.20	.28	7	.25	.26	.20	.28
TOTAL OPER EXP	3.21	3.21	2.86	3.50	7	3.54	3.77	3.27	4.12
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	23509	7	AVG OFFICE OCCUPANCY	99.5	7
AVG SQFT/RET TEN	2283	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	233	2	AVG RATE YR END RENT	.00	0
			RENTABLE/GROSS SQFT	.89	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.49	5	ADMIN TOTAL	.26	5
PAYROLL	1.37	5	PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC	.10	5	LEGAL FEES		
TRASH REMOVAL	.02	5	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	1.30	5	OTHER ADM EXP		
PAYROLL	.38	5			
ELEVATOR	.09	5	FIXED EXP TOTAL		
HVAC	.73	5	REAL ESTATE TAX		
ELECTRICAL	.01	5	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.00	5	OTHER TAXES		
GEN SUPPLIES	.03	5			
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.38	7	COMM/FEES		
ELECTRIC	.34	7	TENANT ALTS		
GAS	.01	6	BUY-OUTS		
FUEL OIL	.00	2			
PURCH STEAM	.00	2	TOTAL PAYROLL		
PURCH CH WTR	.00	2	CLEANING		
COAL	.00	2	REPAIR/MAINT		
WATER/SEWER	.03	7	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.04	5	ADMINISTRATIVE		
RDS/GNDS TOTAL	.04	5			
RDS/GNDS PAYRL	.04	5	TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER	.00	4	REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
SACRAMENTO - 2
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 943,784 SQ.FT					806,698 SQ.FT.			
INCOME	DOLLARS/SQ.FT		MID RANGE		# BLDS	DOLLAR/SQ.FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.48	1.50	1.32	1.72	5	1.73	1.71	1.53	2.17
REPAIR-MAINT	1.03	1.30	.56	1.53	5	1.21	1.40	.71	1.83
UTILITIES	.39	.37	.27	.45	5	.45	.41	.33	.54
RDS/GNDS/SEC	.11	.06	.05	.18	5	.11	.06	.05	.18
ADMINISTRATIVE	.26	.26	.20	.34	5	.26	.26	.20	.34
TOTAL OPER EXP	3.27	3.33	2.79	3.91	5	3.82	3.95	3.44	4.58
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	13063	5	AVG OFFICE OCCUPANCY	98.8	5
AVG SQFT/RET TEN	2283	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	233	2	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	83	5

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.50	3	ADMIN TOTAL	.28	3
PAYROLL	1.39	3	PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC	.08	3	LEGAL FEES		
TRASH REMOVAL	.02	3	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	1.35	3	OTHER ADM EXP		
PAYROLL	.41	3			
ELEVATOR	.14	3	FIXED EXP TOTAL		
HVAC	.73	3	REAL ESTATE TAX		
ELECTRICAL	.01	3	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.00	3	OTHER TAXES		
GEN SUPPLIES	.04	3			
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.37	5	COMM FEES		
ELECTRIC	.25	5	TENANT ALTS		
GAS	.01	5	BUY-OUTS		
FUEL OIL	.00	2			
PURCH STEAM	.00	2	TOTAL PAYROLL		
PURCH CH WTR	.00	2	CLEANING		
COAL	.00	2	REPAIR/MAINT		
WATER/SEWER	.04	5	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.06	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.06	3			
RDS/GNDS PAYRL	.05	3	TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER	.00	3	REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
SAN FRANCISCO - 2
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 2,453,391 SQ.FT.					2,139,165 SQ.FT.			
INCOME	DOLLARS/SQ.FT		MID RANGE		# BLDS	DOLLAR/SQ.FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.70	1.84	1.52	2.12	7	1.95	1.95	1.73	2.44
REPAIR-MAINT	.70	.81	.49	.90	7	.81	.99	.52	1.00
UTILITIES	2.73	.87	.65	1.33	7	3.09	1.04	.73	1.47
RDS/GNDS/SEC	.13	.14	.01	.15	7	.13	.14	.01	.15
ADMINISTRATIVE	.26	.31	.16	.40	7	.26	.31	.16	.40
TOTAL OPER EXP	5.52	4.24	3.52	4.74	7	6.29	4.75	3.98	5.69
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	17498	7	AVG OFFICE OCCUPANCY	98.2	7
AVG SQFT/RET TEN	3002	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	183	4	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	81	7

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.66	3	ADMIN TOTAL	.40	3
PAYROLL	1.52	3	PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC	.10	3	LEGAL FEES		
TRASH REMOVAL	.02	3	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.90	3	OTHER ADM EXP		
PAYROLL	.78	3			
ELEVATOR	.05	3	FIXED EXP TOTAL		
HVAC	.02	3	REAL ESTATE TAX		
ELECTRICAL	.02	3	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.00	3	OTHER TAXES		
GEN SUPPLIES	.05	3			
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.96	6	COMM/FEES		
ELECTRIC	.77	6	TENANT ALTS		
GAS	.09	6	BUY-OUTS		
FUEL OIL	.00	6			
PURCH STEAM	.00	3	TOTAL PAYROLL		
PURCH CH WTR	.00	3	CLEANING		
COAL	.00	3	REPAIR/MAINT		
WATER/SEWER	.04	6	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.01	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.01	3			
RDS/GNDS PAYRL	.01	3	TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER	.00	3	REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
SAN FRANCISCO - 2
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	701,423 SQ.FT.				620,982 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA*									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.99	1.98	1.75	2.14	4	2.24	2.19	1.89	2.49
REPAIR MAINT	.71	.70	.46	.99	4	.80	.76	.50	1.15
UTILITIES	.77	.76	.33	1.10	4	.86	.89	.37	1.26
RDS/GNDS/SEC	.10	.12	.06	.14	4	.10	.12	.06	.14
ADMINISTRATIVE	.32	.30	.18	.48	4	.32	.30	.18	.48
TOTAL OPER EXP	3.89	3.91	3.10	4.52	4	4.39	4.37	3.40	5.22
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	17689	4	AVG OFFICE OCCUPANCY	99.7	4
AVG SQFT/RET TEN	1058	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	222	2	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.82	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.89	2	ADMIN TOTAL	.48	2
PAYROLL	1.76	2	PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC	.10	2	LEGAL FEES		
TRASH REMOVAL	.03	2	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.99	2	OTHER ADM EXP		
PAYROLL	.84	2			
ELEVATOR	.06	2	FIXED EXP TOTAL		
HVAC	.02	2	REAL ESTATE TAX		
ELECTRICAL	.02	2	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.01	2	OTHER TAXES		
GEN SUPPLIES	.05	2			
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.87	3	COMM FEES		
ELECTRIC	.76	3	TENANT ALTS		
GAS	.07	3	BUY-OUTS		
FUEL OIL	.00	3			
PURCH STEAM	.00	1	TOTAL PAYROLL		
PURCH CH WTR	.00	1	CLEANING		
COAL	.00	1	REPAIR/MAINT		
WATER/SEWER	.03	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.06	2	ADMINISTRATIVE		
RDS/GNDS TOTAL	.06	2			
RDS/GNDS PAYRL	.06	2	TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER	.01	2	REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
SANTA FE - 1
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	130,531 SQ.FT.				84,719 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.72	1.60			3	2.65	1.75		
REPAIR MAINT	.73	.70			3	1.12	1.27		
UTILITIES	1.30	1.02			3	1.97	1.10		
RDS/GNDS/SEC	.15	.15			3	.15	.15		
ADMINISTRATIVE	.29	.31			3	.29	.31		
TOTAL OPER EXP	4.18	4.57			3	6.41	4.94		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	3552	3	AVG OFFICE OCCUPANCY	96.4	3
AVG SQFT/RET TEN	588	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	269	3	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.71	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.63	1	COMM FEES		
ELECTRIC	1.27	1	TENANT ALTS		
GAS	.31	1	BUY-OUTS		
FUEL OIL	.00	1			
PURCH STEAM	.00	1	TOTAL PAYROLL		
PURCH CH WTR	.00	1	CLEANING		
COAL	.00	1	REPAIR/MAINT		
WATER/SEWER	.04	1	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
SEATTLE - 2
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 1,102,124 SQ.FT.					959,150 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					1	10.13	10.13		
RETAIL AREA	9.48	9.48			1				
OTHER AREA									
TOTAL RENT	9.39	9.39			1				
MISCELLANEOUS									
TOTAL INCOME	9.39	9.39			1				
EXPENSE									
CLEANING	2.00	1.79	1.30	3.60	4	2.28	2.31	1.51	4.17
REPAIR-MAINT	.78	.68	.43	.94	4	.89	.79	.55	1.02
UTILITIES	.51	.48	.43	.53	4	.57	.50	.49	.64
RDS/GNDS/SEC	.19	.20	.16	.28	4	.19	.20	.16	.28
ADMINISTRATIVE	.16	.15	.13	.18	4	.16	.15	.13	.18
TOTAL OPER EXP	3.83	3.28	2.80	5.18	4	4.14	4.07	3.23	6.08
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	6.54	6.54			1				
TOTAL CONTRACT	.23	.23			1				

AVG SQFT/OFC TEN	11421	3	AVG OFFICE OCCUPANCY	96.5	4
AVG SQFT/RET TEN	4630	3	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	238	3	AVG RATE YR-END RENT	9.50	1
			RENTABLE/GROSS SQFT	.71	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS.	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	5.06	1	ADMIN TOTAL	.12	1
PAYROLL	4.65	1	PAYROLL	.12	1
CONTRACT	.02	1	MGMT FEES		
SUP/MAT/MISC	.38	1	LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.96	1	OTHER ADM EXP		
PAYROLL	.89	1			
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.07	1	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.48	4	COMM FEES		
ELECTRIC	.24	4	TENANT ALTS		
GAS	.00	3	BUY OUTS		
FUEL OIL	.00	3			
PURCH STEAM	.26	3	TOTAL PAYROLL	6.54	1
PURCH CH WTR	.00	3	CLEANING	5.06	1
COAL	.00	3	REPAIR MAINT	1.36	1
WATER/SEWER	.04	4	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.23	1	ADMINISTRATIVE	.12	1
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	.23	1
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR MAINT		
SECURITY TOTAL	.23	1	RDS/GROUNDS		
SEC PAYROLL			SECURITY	.23	1
SEC CONTRACTS	.23	1	ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
SEATTLE - 2
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 513,439 SQ.FT.					430,890 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					1	10.13	10.13		
RETAIL AREA	9.48	9.48			1				
OTHER AREA									
TOTAL RENT	9.39	9.39			1				
MISCELLANEOUS									
TOTAL INCOME	9.39	9.39			1				
EXPENSE									
CLEANING	2.93	2.15			3	3.46	2.90		
REPAIR-MAINT	.63	.45			3	.74	.56		
UTILITIES	.45	.46			3	.53	.55		
RDS/GNDS/SEC	.23	.23			3	.23	.23		
ADMINISTRATIVE	.15	.14			3	.15	.14		
TOTAL OPER EXP	4.38	3.59			3	5.17	4.85		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	6.54	6.54			1				
TOTAL CONTRACT	.23	.23			1				

AVG SQFT/OFC TEN	11318	2	AVG OFFICE OCCUPANCY	95.1	3
AVG SQFT/RET TEN	438	2	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	285	2	AVG RATE YR END RENT	9.50	1
			RENTABLE/GROSS SQFT	.69	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	5.06	1	ADMIN TOTAL	.12	1
PAYROLL	4.65	1	PAYROLL	.12	1
CONTRACT	.02	1	MGMT FEES		
SUP/MAT/MISC	.38	1	LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.96	1	OTHER ADM EXP		
PAYROLL	.89	1			
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.07	1	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.46	3	COMM/FEES		
ELECTRIC	.16	3	TENANT ALTS		
GAS	.00	2	BUY-OUTS		
FUEL OIL	.00	2			
PURCH STEAM	.29	2	TOTAL PAYROLL	6.54	1
PURCH CH WTR	.00	2	CLEANING	5.06	1
COAL	.00	2	REPAIR/MAINT	1.36	1
WATER/SEWER	.03	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.23	1	ADMINISTRATIVE	.12	1
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	.23	1
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL	.23	1	RDS/GROUNDS		
SEC PAYROLL			SECURITY	.23	1
SEC CONTRACTS	.23	1	ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
ST. LOUIS - 1
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	830,777 SQ.FT.						692,994 SQ.FT.	
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.07	.93			3	1.28	1.09		
REPAIR MAINT	.51	.59			3	.61	.69		
UTILITIES	1.05	1.21			3	1.24	1.36		
RDS/GNDS/SEC	.20	.17			3	.20	.17		
ADMINISTRATIVE	.22	.20			3	.22	.20		
TOTAL OPER EXP	3.05	3.26			3	3.63	3.66		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	.60	.60			1				
TOTAL CONTRACT	1.29	1.29			1				

AVG SQFT/OFC TEN	15135	3	AVG OFFICE OCCUPANCY	96.1	3
AVG SQFT/RET TEN	3017	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	266	3	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.74	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	1	ADMIN TOTAL	.44	1
PAYROLL			PAYROLL	.34	1
CONTRACT	.66	1	MGMT FEES	.10	1
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL	.02	1	AUDIT FEES		
			GEN OFC EXP	.00	1
REPR/MAINT TOTAL	.71	1	OTHER ADM EXP	.00	1
PAYROLL	.27	1			
ELEVATOR	.17	1	FIXED EXP TOTAL		
HVAC	.17	1	REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES	.06	1			
GEN MAINT	.04	1	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.21	3	COMM/FEES		
ELECTRIC	.67	3	TENANT ALTS		
GAS	.00	3	BUY-OUTS		
FUEL OIL	.00	2			
PURCH STEAM	.35	2	TOTAL PAYROLL	.60	1
PURCH CH WTR	.00	2	CLEANING		
COAL	.00	2	REPAIR/MAINT	.27	1
WATER/SEWER	.03	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.37	1	ADMINISTRATIVE	.34	1
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.29	1
RDS/GNDS CONTR			CLEANING	.66	1
RDS/GNDS OTHER			REPAIR/MAINT	.16	1
SECURITY TOTAL	.37	1	RDS/GROUNDS		
SEC PAYROLL			SECURITY	.37	1
SEC CONTRACTS	.37	1	ADMINISTRATIVE	.10	1
SEC OTHER					

U.S. GOVERNMENT SECTOR
ST. PAUL - 2
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS	1,408,487 SQ.FT.						1,223,921 SQ.FT.	
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.34	1.43	1.14	1.59	8	1.54	1.56	1.49	1.67
REPAIR MAINT	1.05	1.11	.91	1.41	8	1.21	1.39	.97	1.65
UTILITIES	1.38	1.24	1.03	1.76	8	1.58	1.52	1.25	2.16
RDS/GNDS/SEC	.43	.28	.25	.53	8	.43	.28	.25	.53
ADMINISTRATIVE	.15	.15			1	.15	.15		
TOTAL OPER EXP	4.24	4.18	3.53	5.29	8	4.87	5.01	4.31	5.50
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	2.73	2.52	2.36	2.81	7				
TOTAL CONTRACT	.01	.01	.00	.03	6				

AVG SQFT/OFC TEN	17987	8	AVG OFFICE OCCUPANCY	99.9	8
AVG SQFT/RET TEN	3575	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	208	8	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.69	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.47	7	ADMIN TOTAL		
PAYROLL	1.37	7	PAYROLL		
CONTRACT	.01	3	MGMT FEES		
SUP/MAT/MISC	.08	7	LEGAL FEES		
TRASH REMOVAL	.02	6	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	1.23	7	OTHER ADM EXP		
PAYROLL	.94	7			
ELEVATOR	.05	7	FIXED EXP TOTAL		
HVAC	.07	7	REAL ESTATE TAX		
ELECTRICAL	.02	7	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.02	7	OTHER TAXES		
GEN SUPPLIES	.03	7			
GEN MAINT	.04	7	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.24	8	COMM/FEES		
ELECTRIC	.63	8	TENANT ALTS		
GAS	.01	6	BUY-OUTS		
FUEL OIL	.00	1			
PURCH STEAM	.72	6	TOTAL PAYROLL	2.52	7
PURCH CH WTR	.00	1	CLEANING	1.37	7
COAL	.00	1	REPAIR/MAINT	.94	7
WATER/SEWER	.06	8	RDS/GROUNDS	.14	7
			SECURITY	.16	7
RDS/GNDS/SEC TOT	.29	7	ADMINISTRATIVE		
RDS/GNDS TOTAL	.14	7			
RDS/GNDS PAYRL	.14	7	TOTAL CONTRACTS	.01	6
RDS/GNDS CONTR			CLEANING	.01	3
RDS/GNDS OTHER	.00	6	REPAIR/MAINT	.00	6
SECURITY TOTAL	.18	7	RDS/GROUNDS		
SEC PAYROLL	.16	7	SECURITY		
SEC CONTRACTS	.02	1	ADMINISTRATIVE		
SEC OTHER	.02	6			

U.S. GOVERNMENT SECTOR
ST. PAUL - 2
DOWNTOWN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	995,260 SQ.FT.				859,088 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.47	1.58	1.28	1.61	5	1.70	1.67	1.51	2.11
REPAIR MAINT	1.16	1.23	.92	1.41	5	1.34	1.37	.97	2.00
UTILITIES	1.47	1.41	1.02	1.84	5	1.70	1.57	1.19	2.32
RDS/GNDS/SEC	.54	.48	.26	1.00	5	.54	.48	.26	1.00
ADMINISTRATIVE									
TOTAL OPER EXP	4.64	4.28	3.87	5.67	5	5.37	5.14	4.31	7.51
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	2.76	2.52	2.40	3.43	5				
TOTAL CONTRACT	.01	.01	.00	.01	5				

AVG SQFT/OFC TEN	30714	5	AVG OFFICE OCCUPANCY	100.0	5
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	194	5	AVG RATE YR END RENT	.00	0
			RENTABLE/GROSS SQFT	.66	5

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.58	5	ADMIN TOTAL		
PAYROLL	1.48	5	PAYROLL		
CONTRACT	.01	2	MGMT FEES		
SUP/MAT/MISC	.08	5	LEGAL FEES		
TRASH REMOVAL	.02	5	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	1.23	5	OTHER ADM EXP		
PAYROLL	.94	5			
ELEVATOR	.05	5	FIXED EXP TOTAL		
HVAC	.07	5	REAL ESTATE TAX		
ELECTRICAL	.02	5	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.03	5	OTHER TAXES		
GEN SUPPLIES	.03	5			
GEN MAINT	.04	5	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.41	5	COMM/FEES		
ELECTRIC	62.	5	TENANT ALTS		
GAS	.01	4	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.72	4	TOTAL PAYROLL	2.52	5
PURCH CH WTR			CLEANING	1.48	5
COAL			REPAIR/MAINT	.94	5
WATER/SEWER	.07	5	RDS/GROUNDS	.22	5
			SECURITY	.20	5
RDS/GNDS/SEC TOT	.48	5	ADMINISTRATIVE		
RDS/GNDS TOTAL	.26	5			
RDS/GNDS PAYRL	.22	5	TOTAL CONTRACTS	.01	5
RDS/GNDS CONTR			CLEANING	.01	2
RDS/GNDS OTHER	.01	5	REPAIR/MAINT	.00	5
SECURITY TOTAL	.23	5	RDS/GROUNDS		
SEC PAYROLL	.20	5	SECURITY		
SEC CONTRACTS	.02	1	ADMINISTRATIVE		
SEC OTHER	.03	4			

U.S. GOVERNMENT SECTOR
SUB. WASHINGTON- 1
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	6,081,351 SQ.FT.				5,053,699 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.34	1.33	1.19	1.62	4	1.61	1.58	1.31	2.07
REPAIR MAINT	.53	1.23	.64	1.64	4	.64	1.31	.76	1.92
UTILITIES	1.57	1.59	1.56	1.72	4	1.81	1.77	1.67	2.10
RDS/GNDS/SEC	.19	.21	.19	.29	4	.19	.21	.19	.29
ADMINISTRATIVE	.08	.13	.09	.17	4	.08	.13	.09	.17
TOTAL OPER EXP	3.72	4.34	3.82	5.29	4	4.40	4.65	4.45	6.26
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	504940	4	AVG OFFICE OCCUPANCY	99.9	4
AVG SQFT/RET TEN	34149	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	437	4	AVG RATE YR END RENT	.00	0
			RENTABLE/GROSS SQFT	.79	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.57	3	COMM/FEES		
ELECTRIC	1.03	3	TENANT ALTS		
GAS	.00	3	BUY-OUTS		
FUEL OIL	.00	3			
PURCH STEAM	.54	3	TOTAL PAYROLL		
PURCH CH WTR	.00	3	CLEANING		
COAL	.00	3	REPAIR/MAINT		
WATER/SEWER	.00	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
WASHINGTON - 6
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	39 BLDS 22,547,636 SQ FT.					19,277,150 SQ FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.10	1.11	.93	1.57	39	1.29	1.29	1.07	1.76
REPAIR MAINT	.73	.83	.62	1.07	39	.86	.97	.69	1.23
UTILITIES	1.49	1.59	1.34	2.00	39	1.69	1.79	1.44	2.14
RDS/GNDS/SEC	.23	.20	.17	.23	39	.23	.20	.17	.23
ADMINISTRATIVE	.10	.11	.08	.14	39	.10	.11	.08	.14
TOTAL OPER EXP	3.66	3.86	3.35	4.85	39	4.23	4.41	3.71	5.52
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	109392	39	AVG OFFICE OCCUPANCY	98.7	39
AVG SQFT/RET TEN	8809	33	AVG RETAIL OCCUPANCE	100.0	33
AVG SQFT/OFC WORK	231	38	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.73	39

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.55	31	COMM/FEES		
ELECTRIC	1.03	31	TENANT ALTS		
GAS	.00	31	BUY-OUTS		
FUEL OIL	.00	31			
PURCH STEAM	.56	31	TOTAL PAYROLL		
PURCH CH WTR	.00	31	CLEANING		
COAL	.00	31	REPAIR/MAINT		
WATER/SEWER	.00	31	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
WASHINGTON - 6
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTACLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 101,505 SQ.FT.					83,585 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.39	1.79			3	1.69	1.89		
REPAIR MAINT	1.26	1.07			3	1.53	1.13		
UTILITIES	1.48	1.38			3	1.80	1.97		
RDS/GNDS/SEC	.54	.33			3	.54	.33		
ADMINISTRATIVE	.16	.18			3	.16	.18		
TOTAL OPER EXP	4.83	5.23			3	5.86	5.52		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	20896	3	AVG OFFICE OCCUPANCY	100.0	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	189	2	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.70	3

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL			COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
WASHINGTON - 6
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 278,748 SQ.FT.					252,827 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	3.20	2.48	1.49	5.45	4	3.53	2.70	1.62	6.39
REPAIR MAINT	2.27	2.25	.81	3.63	4	2.50	2.54	.83	4.30
UTILITIES	2.31	1.53	1.18	3.89	4	2.52	1.68	1.28	4.41
RDS GNDS/SEC	.21	.18	.13	.28	4	.21	.18	.13	.28
ADMINISTRATIVE	.35	.23	.17	.60	4	.35	.23	.17	.60
TOTAL OPER EXP	8.35	6.77	4.65	12.97	4	9.17	7.49	4.84	15.36
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	24300	4	AVG OFFICE OCCUPANCY	96.1	4
AVG SQFT/RET TEN	682	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	336	4	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.70	4

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER-ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.45	1	COMM/FEES		
ELECTRIC	.89	1	TENANT ALTS		
GAS	.00	1	BUY-OUTS		
FUEL OIL	.00	1			
PURCH STEAM	.56	1	TOTAL PAYROLL		
PURCH CH WTR	.00	1	CLEANING		
COAL	.00	1	REPAIR/MAINT		
WATER/SEWER	.00	1	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
WASHINGTON - 6
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 1,599,032 SQ.FT.					1,402,484 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.39	1.23	1.05	1.50	8	1.59	1.41	1.19	1.65
REPAIR MAINT	1.21	1.10	.93	1.38	8	1.38	1.31	1.06	1.56
UTILITIES	2.08	1.93	1.66	2.13	8	2.33	2.06	1.87	2.67
RDS/GNDS/SEC	.22	.20	.17	.22	8	.22	.20	.17	.22
ADMINISTRATIVE	.17	.14	.12	.19	8	.17	.14	.12	.19
TOTAL OPER EXP	5.07	4.72	4.26	5.70	8	5.74	5.41	5.02	6.35
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	57674	8	AVG OFFICE OCCUPANCY	98.7	8
AVG SQFT/RET TEN	3307	7	AVG RETAIL OCCUPANCE	100.0	7
AVG SQFT/OFC WORK	266	8	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.70	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.93	8	COMM/FEES		
ELECTRIC	1.05	8	TENANT ALTS		
GAS	.00	8	BUY-OUTS		
FUEL OIL	.00	8			
PURCH STEAM	.89	8	TOTAL PAYROLL		
PURCH CH WTR	.00	8	CLEANING		
COAL	.00	8	REPAIR/MAINT		
WATER/SEWER	.00	8	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
WASHINGTON - 6
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 3,677,315 SQ.FT					3,175,238 SQ.FT			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.21	1.06	.82	1.56	8	1.41	1.18	.90	1.97
REPAIR-MAINT	.92	.85	.73	1.02	8	1.07	1.05	.81	1.15
UTILITIES	1.77	1.79	1.40	2.15	8	1.99	2.13	1.53	2.34
RDS/GNDS/SEC	.21	.19	.18	.25	8	.21	.19	.18	.25
ADMINISTRATIVE	.13	.09	.08	.13	8	.13	.09	.08	.13
TOTAL OPER EXP	4.24	4.09	3.33	4.62	8	4.85	4.55	3.66	5.64
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	83380	8	AVG OFFICE OCCUPANCY	99.8	8
AVG SQFT/RET TEN	5351	8	AVG RETAIL OCCUPANCE	100.0	8
AVG SQFT/OFC WORK	243	8	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.71	8

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	1.96	7
ELECTRIC	1.41	7
GAS	.00	7
FUEL OIL	.00	7
PURCH STEAM	.51	7
PURCH CH WTR	.00	7
COAL	.00	7
WATER/SEWER	.00	7
RDS/GNDS/SEC TOT		
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. GOVERNMENT SECTOR
WASHINGTON - 6
DOWNTOWN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	16 BLDS 16,891,036 SQ.FT.					14,363,016 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.02	.99	.86	1.18	16	1.19	1.23	1.00	1.36
REPAIR-MAINT	.62	.61	.49	.80	16	.73	.69	.58	.94
UTILITIES	1.36	1.46	1.19	1.71	16	1.55	1.67	1.35	1.96
RDS/GNDS/SEC	.24	.20	.17	.22	16	.24	.20	.17	.22
ADMINISTRATIVE	.08	.08	.07	.10	16	.08	.08	.07	.10
TOTAL OPER EXP	3.32	3.47	3.15	3.64	16	3.85	3.93	3.64	4.35
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	144439	16	AVG OFFICE OCCUPANCY	98.6	16
AVG SQFT/RET TEN	12889	15	AVG RETAIL OCCUPANCE	100.0	15
AVG SQFT/OFC WORK	224	16	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.73	16

COMPONENT COSTS -TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL		
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL		
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	1.46	15
ELECTRIC	.92	15
GAS	.00	15
FUEL OIL	.00	15
PURCH STEAM	.47	15
PURCH CH WTR	.00	15
COAL	.00	15
WATER/SEWER	.00	15
RDS/GNDS/SEC TOT		
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS		
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

U.S. GOVERNMENT SECTOR
WILMINGTON - 2
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	481,535 SQ FT					455,340 SQ FT.		
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.62	.65			3	.66	.66		
REPAIR-MAINT	1.08	1.00			3	1.14	1.20		
UTILITIES	2.02	2.25			3	2.12	2.25		
RDS/GNDS/SEC	.88	.93			3	.88	.93		
ADMINISTRATIVE	.30	.27			3	.30	.27		
TOTAL OPER EXP	4.91	4.49			3	5.18	4.51		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	1.06	1.17			2				
TOTAL CONTRACT	1.83	2.02			2				

AVG SQFT/OFC TEN	6209	1	AVG OFFICE OCCUPANCY	99.2	3
AVG SQFT/RET TEN	1220	1	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	239	3	AVG RATE YR END RENT	.00	0
			RENTABLE/GROSS SQFT	.70	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.93	2	ADMIN TOTAL	.38	2
PAYROLL	.32	2	PAYROLL	.34	2
CONTRACT	.57	2	MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL	.03	2	AUDIT FEES		
			GEN OFC EXP	.03	2
REPR/MAINT TOTAL	1.25	2	OTHER ADM EXP	.02	2
PAYROLL	.27	2			
ELEVATOR	.14	2	FIXED EXP TOTAL		
HVAC	.34	2	REAL ESTATE TAX		
ELECTRICAL	.26	2	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.11	2	OTHER TAXES		
GEN SUPPLIES	.14	2			
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	2.25	3	COMM/FEES		
ELECTRIC	1.95	3	TENANT ALTS		
GAS	.01	2	BUY-OUTS		
FUEL OIL	.54	2			
PURCH STEAM	.00	1	TOTAL PAYROLL	1.17	2
PURCH CH WTR	.00	1	CLEANING	.32	2
COAL	.00	1	REPAIR/MAINT	.27	2
WATER/SEWER	.05	3	RDS/GROUNDS		
			SECURITY	.24	2
RDS/GNDS/SEC TOT	.73	2	ADMINISTRATIVE	.34	2
RDS/GNDS TOTAL	.01	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	2.02	2
RDS/GNDS CONTR	.01	2	CLEANING	.57	2
RDS/GNDS OTHER			REPAIR/MAINT	.98	2
SECURITY TOTAL	.71	2	RDS/GROUNDS	.01	2
SEC PAYROLL	.24	2	SECURITY	.45	2
SEC CONTRACTS	.45	2	ADMINISTRATIVE		
SEC OTHER	.02	2			

U.S. GOVERNMENT SECTOR
WILMINGTON - 2
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	481,535 SQ.FT.					455,340 SQ.FT.		
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.62	.65			3	.66	.66		
REPAIR-MAINT	1.08	1.00			3	1.14	1.20		
UTILITIES	2.02	2.25			3	2.12	2.25		
RDS/GNDS/SEC	.88	.93			3	.88	.93		
ADMINISTRATIVE	.30	.27			3	.30	.27		
TOTAL OPER EXP	4.91	4.49			3	5.18	4.51		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	1.06	1.17			2				
TOTAL CONTRACT	1.83	2.02			2				

AVG SQFT/OFC TEN	6209	1	AVG OFFICE OCCUPANCY	99.2	3
AVG SQFT/RET TEN	1220	1	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	239	3	AVG RATE YR END RENT	.00	0
			RENTABLE/GROSS SQFT	.70	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.93	2	ADMIN TOTAL	.38	2
PAYROLL	.32	2	PAYROLL	.34	2
CONTRACT	.57	2	MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL	.03	2	AUDIT FEES		
			GEN OFC EXP	.03	2
REPR/MAINT TOTAL	1.25	2	OTHER ADM EXP	.02	2
PAYROLL	.27	2			
ELEVATOR	.14	2	FIXED EXP TOTAL		
HVAC	.34	2	REAL ESTATE TAX		
ELECTRICAL	.26	2	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.11	2	OTHER TAXES		
GEN SUPPLIES	.14	2			
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	2.25	3	COMM/FEES		
ELECTRIC	1.95	3	TENANT ALTS		
GAS	.01	2	BUY-OUTS		
FUEL OIL	.54	2			
PURCH STEAM	.00	1	TOTAL PAYROLL	1.17	2
PURCH CH WTR	.00	1	CLEANING	.32	2
COAL	.00	1	REPAIR/MAINT	.27	2
WATER/SEWER	.05	3	RDS/GROUNDS		
			SECURITY	.24	2
RDS/GNDS/SEC TOT	.73	2	ADMINISTRATIVE	.34	2
RDS/GNDS TOTAL	.01	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	2.02	2
RDS/GNDS CONTR	.01	2	CLEANING	.57	2
RDS/GNDS OTHER			REPAIR/MAINT	.98	2
SECURITY TOTAL	.71	2	RDS/GROUNDS	.01	2
SEC PAYROLL	.24	2	SECURITY	.45	2
SEC CONTRACTS	.45	2	ADMINISTRATIVE		
SEC OTHER	.02	2			

U.S. GOVERNMENT SECTOR
ALL ELECTRIC BUILDINGS (7 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	56 BLDS 12,214,813 SQ.FT.					10,328,217 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					1	10.13	10.13		
RETAIL AREA	9.48	9.48			1				
OTHER AREA									
TOTAL RENT	9.39	9.39			1				
MISCELLANEOUS									
TOTAL INCOME	9.39	9.39			1				
EXPENSE									
CLEANING	1.19	1.01	.84	1.49	56	1.41	1.21	1.02	1.83
REPAIR-MAINT	.67	.71	.55	.96	56	.79	.78	.64	1.09
UTILITIES	1.54	1.11	.78	1.45	56	1.78	1.28	.89	1.65
RDS/GNDS/SEC	.21	.20	.17	.24	55	.21	.20	.17	.24
ADMINISTRATIVE	.20	.22	.16	.28	56	.20	.22	.16	.28
TOTAL OPER EXP	3.81	3.38	2.87	4.37	56	4.46	3.99	3.32	5.02
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	3.44	3.67			2				
TOTAL CONTRACT	.86	.91			3				

AVG SQFT/OFC TEN	9490	53	AVG OFFICE OCCUPANCY	97.3	56
AVG SQFT/RET TEN	3649	46	AVG RETAIL OCCUPANCE	100.0	48
AVG SQFT/OFC WORK	223	54	AVG RATE YR-END RENT	9.50	1
			RENTABLE/GROSS SQFT	.76	54

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	3	ADMIN TOTAL	.18	3
PAYROLL	2.44	2	PAYROLL	.18	2
CONTRACT	.41	[illegible]	MGMT FEES	.18	1
SUP/MAT/MISC	.23	2	LEGAL FEES		
TRASH REMOVAL	.02	1	AUDIT FEES		
			GEN OFC EXP	.02	1
REPR/MAINT TOTAL	.81	3	OTHER ADM EXP	.01	1
PAYROLL	.53	2			
ELEVATOR	.07	2	FIXED EXP TOTAL		
HVAC	.21	2	REAL ESTATE TAX		
ELECTRICAL	.11	2	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.05	2	OTHER TAXES		
GEN SUPPLIES	.11	1			
GEN MAINT	.26	2	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.11	56	COMM/FEES		
ELECTRIC	.99	56	TENANT ALTS		
GAS	.01	53	BUY-OUTS		
FUEL OIL	.00	53			
PURCH STEAM	.00	53	TOTAL PAYROLL	3.67	2
PURCH CH WTR	.00	53	CLEANING	2.64	2
COAL	.00	53	REPAIR/MAINT	.76	2
WATER/SEWER	.04	56	RDS/GROUNDS		
			SECURITY	.17	1
RDS/GNDS/SEC TOT	.38	2	ADMINISTRATIVE	.18	2
RDS/GNDS TOTAL	.01	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.91	3
RDS/GNDS CONTR	.01	1	CLEANING	.56	2
RDS/GNDS OTHER			REPAIR/MAINT	.41	2
SECURITY TOTAL	.38	2	RDS/GROUNDS	.01	1
SEC PAYROLL	.17	1	SECURITY	.28	2
SEC CONTRACTS	.28	2	ADMINISTRATIVE		
SEC OTHER	.01	1			

U.S. GOVERNMENT SECTOR
ALL ELECTRIC BUILDINGS (7 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	12 BLDS 373,457 SQ.FT.					305,910 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.20	1.20	.75	1.89	12	1.46	1.46	1.01	2.16
REPAIR-MAINT	1.17	1.06	.66	1.37	12	1.43	1.26	.69	1.82
UTILITIES	1.70	1.22	.97	1.45	12	2.07	1.49	1.14	1.84
RDS/GNDS/SEC	.23	.21	.20	.27	11	.23	.21	.20	.27
ADMINISTRATIVE	.28	.25	.21	.33	12	.28	.25	.21	.33
TOTAL OPER EXP	4.56	4.04	3.52	5.18	12	5.55	5.05	4.37	5.59
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT	.91	.91			1				

AVG SQFT/OFC TEN	2542	11	AVG OFFICE OCCUPANCY	95.7	12
AVG SQFT/RET TEN	307	6	AVG RETAIL OCCUPANCE	100.0	6
AVG SQFT/OFC WORK	201	11	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.67	11

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	1	ADMIN TOTAL	.18	1
PAYROLL			PAYROLL		
CONTRACT	.72	1	MGMT FEES	.18	1
SUP/MAT/MISC	.08	1	LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.81	1	OTHER ADM EXP		
PAYROLL					
ELEVATOR	.02	1	FIXED EXP TOTAL		
HVAC	.24	1	REAL ESTATE TAX		
ELECTRICAL	.04	1	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.06	1	OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.45	1	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.22	12	COMM/FEES		
ELECTRIC	1.12	12	TENANT ALTS		
GAS	.01	11	BUY-OUTS		
FUEL OIL	.00	11			
PURCH STEAM	.00	11	TOTAL PAYROLL		
PURCH CH WTR	.00	11	CLEANING		
COAL	.00	11	REPAIR/MAINT		
WATER/SEWER	.05	12	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	.91	1
RDS/GNDS CONTR			CLEANING	.72	1
RDS/GNDS OTHER			REPAIR/MAINT	.19	1
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
ALL ELECTRIC BUILDINGS (7 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS	507,904 SQ.FT.				433,072 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.47	1.63	1.05	1.86	7	1.73	1.89	1.13	2.80
REPAIR MAINT	.72	.73	.54	.96	7	.84	.74	.62	1.25
UTILITIES	1.15	.94	.67	1.36	7	1.33	1.02	.84	1.38
RDS/GNDS/SEC	.17	.17	.14	.23	7	.17	.17	.14	.23
ADMINISTRATIVE	.30	.27	.23	.40	7	.30	.27	.23	.40
TOTAL OPER EXP	3.82	3.99	3.08	4.39	7	4.46	4.52	3.31	6.05
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	6736	7	AVG OFFICE OCCUPANCY	98.0	7
AVG SQFT/RET TEN	873	6	AVG RETAIL OCCUPANCE	100.0	6
AVG SQFT/OFC WORK	228	7	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.75	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.94	7	COMM/FEES		
ELECTRIC	.87	7	TENANT ALTS		
GAS	.04	7	BUY-OUTS		
FUEL OIL	.00	7			
PURCH STEAM	.00	7	TOTAL PAYROLL		
PURCH CH WTR	.00	7	CLEANING		
COAL	.00	7	REPAIR/MAINT		
WATER/SEWER	.03	7	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
ALL ELECTRIC BUILDINGS (7 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	25 BLDS	4,740,793 SQ.FT.				3,999,004 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					1	10.13	10.13		
RETAIL AREA	9.48	9.48			1				
OTHER AREA									
TOTAL RENT	9.39	9.39			1				
MISCELLANEOUS									
TOTAL INCOME	9.39	9.39			1				
EXPENSE									
CLEANING	1.12	.95	.80	1.18	25	1.33	1.10	.96	1.33
REPAIR-MAINT	.69	.71	.53	.86	25	.82	.80	.63	1.04
UTILITIES	1.09	.94	.71	1.45	25	1.26	1.14	.84	1.61
RDS/GNDS/SEC	.22	.21	.17	.24	25	.22	.21	.17	.24
ADMINISTRATIVE	.21	.22	.15	.27	25	.21	.22	.15	.27
TOTAL OPER EXP	3.33	3.25	2.64	3.66	25	3.91	3.82	3.19	4.31
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	3.44	3.67			2				
TOTAL CONTRACT	.85	.81			2				

AVG SQFT/OFC TEN	7448	23	AVG OFFICE OCCUPANCY	95.9	25
AVG SQFT/RET TEN	3591	22	AVG RETAIL OCCUPANCE	100.0	24
AVG SQFT/OFC WORK	228	24	AVG RATE YR-END RENT	9.50	1
			RENTABLE/GROSS SQFT	.79	24

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SOFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	2.85	2	ADMIN TOTAL	.19	2
PAYROLL	2.44	2	PAYROLL	.18	2
CONTRACT	.21	2	MGMT FEES		
SUP/MAT/MISC	.38	1	LEGAL FEES		
TRASH REMOVAL	.02	1	AUDIT FEES		
			GEN OFC EXP	.02	1
REPR/MAINT TOTAL	.87	2	OTHER ADM EXP	.01	1
PAYROLL	.53	2			
ELEVATOR	.11	1	FIXED EXP TOTAL		
HVAC	.18	1	REAL ESTATE TAX		
ELECTRICAL	.18	1	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.05	1	OTHER TAXES		
GEN SUPPLIES	.11	1			
GEN MAINT	.07	1	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.94	25	COMM/FEES		
ELECTRIC	.90	25	TENANT ALTS		
GAS	.01	23	BUY-OUTS		
FUEL OIL	.00	23			
PURCH STEAM	.00	23	TOTAL PAYROLL	3.67	2
PURCH CH WTR	.00	23	CLEANING	2.64	2
COAL	.00	23	REPAIR/MAINT	.76	2
WATER/SEWER	.04	25	RDS/GROUNDS		
			SECURITY	.17	1
RDS/GNDS/SEC TOT	.38	2	ADMINISTRATIVE	.18	2
RDS/GNDS TOTAL	.01	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.81	2
RDS/GNDS CONTR	.01	1	CLEANING	.41	1
RDS/GNDS OTHER			REPAIR/MAINT	.63	1
SECURITY TOTAL	.38	2	RDS/GROUNDS	.01	1
SEC PAYROLL	.17	1	SECURITY	.28	2
SEC CONTRACTS	.28	2	ADMINISTRATIVE		
SEC OTHER	.01	1			

U.S. GOVERNMENT SECTOR
ALL ELECTRIC BUILDINGS (7 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS	4,876,160 SQ.FT.				3,939,022 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLARS/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.18	1.07	.90	1.43	10	1.40	1.30	1.03	1.75
REPAIR MAINT	.63	.58	.51	.76	10	.75	.72	.58	.87
UTILITIES	1.27	.94	.83	1.82	10	1.46	1.13	.91	2.13
RDS/GNDS/SEC	.22	.20	.15	.30	10	.22	.20	.15	.30
ADMINISTRATIVE	.19	.18	.14	.24	10	.19	.18	.14	.24
TOTAL OPER EXP	3.49	3.26	2.59	4.07	10	4.11	3.77	2.92	4.98
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	13758	10	AVG OFFICE OCCUPANCY	98.5	10
AVG SQFT/RET TEN	4753	10	AVG RETAIL OCCUPANCE	100.0	10
AVG SQFT/OFC WORK	243	10	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.74	10

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.94	10	COMM/FEES		
ELECTRIC	.87	10	TENANT ALTS		
GAS	.02	10	BUY-OUTS		
FUEL OIL	.00	10			
PURCH STEAM	.00	10	TOTAL PAYROLL		
PURCH CH WTR	.00	10	CLEANING		
COAL	.00	10	REPAIR/MAINT		
WATER/SEWER	.04	10	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
ALL ELECTRIC BUILDINGS (7 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	836,520 SQ.FT.				680,049 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.98	1.10	.68	1.52	5	1.21	1.54	.75	2.22
REPAIR MAINT	.55	.59	.29	.75	5	.68	.91	.33	1.05
UTILITIES	1.39	.97	.56	1.80	5	1.56	1.11	.71	1.92
RDS/GNDS/SEC	.20	.20	.08	.26	5	.20	.20	.08	.26
ADMINISTRATIVE	.22	.18	.16	.29	5	.22	.18	.16	.29
TOTAL OPER EXP	3.34	3.04	2.66	3.73	5	3.97	4.25	3.05	4.83
FIXED EXPENSES	.74	.74			1	.74	.74		
TOTAL OPER+FIXED	3.28	3.28			1	3.30	3.30		
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT	.60	.60			1				

AVG SQFT/OFC TEN	7617	4	AVG OFFICE OCCUPANCY	97.5	5
AVG SQFT/RET TEN	12531	3	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	173	4	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.80	4

COMPONENT COSTS TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.54	1	ADMIN TOTAL	.34	1
PAYROLL			PAYROLL		
CONTRACT	.45	1	MGMT FEES	.34	1
SUP/MAT/MISC	.05	1	LEGAL FEES		
TRASH REMOVAL	.04	1	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.19	1	OTHER ADM EXP		
PAYROLL					
ELEVATOR	.03	1	FIXED EXP TOTAL	.74	1
HVAC	.09	1	REAL ESTATE TAX	.65	1
ELECTRICAL	.02	1	BUILDING INS	.09	1
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.02	1	OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.04	1	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.97	5	COMM/FEES		
ELECTRIC	.90	5	TENANT ALTS		
GAS	.02	4	BUY OUTS		
FUEL OIL	.00	4			
PURCH STEAM	.00	4	TOTAL PAYROLL		
PURCH CH WTR	.00	4	CLEANING		
COAL	.00	4	REPAIR/MAINT		
WATER/SEWER	.03	5	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.02	1	ADMINISTRATIVE		
RDS/GNDS TOTAL	.02	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.60	1
RDS/GNDS CONTR	.02	1	CLEANING	.48	1
RDS/GNDS OTHER			REPAIR/MAINT	.10	1
SECURITY TOTAL			RDS/GROUNDS	.02	1
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
ALL ELECTRIC BUILDINGS (7 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS	785,890 SQ FT					642,489 SQ FT		
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.94	.96	.68	1.21	4	1.14	1.24	.75	1.82
REPAIR/MAINT	.54	.49	.29	.69	4	.66	.69	.33	1.01
UTILITIES	1.45	1.20	.86	1.80	4	1.62	1.28	1.01	1.92
RDS/GNDS/SEC	.21	.20	.11	.26	4	.21	.20	.11	.26
ADMINISTRATIVE	.22	.20	.16	.29	4	.22	.20	.16	.29
TOTAL OPER EXP	3.36	2.92	2.66	3.67	4	3.95	4.17	3.05	4.83
FIXED EXPENSES	.74	.74			1	.74	.74		
TOTAL OPER+FIXED	3.28	3.28			1	3.30	3.30		
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT	.60	.60			1				

AVG SQFT/OFC TEN	7400	3
AVG SQFT/RET TEN	12531	3
AVG SQFT/OFC WORK	169	3

AVG OFFICE OCCUPANCY	98.7	4
AVG RETAIL OCCUPANCE	100.0	3
AVG RATE YR-END RENT	.00	0
RENTABLE/GROSS SQFT	.81	3

COMPONENT COSTS: TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.54	1	ADMIN TOTAL	.34	1
PAYROLL			PAYROLL		
CONTRACT	.45	1	MGMT FEES	.34	1
SUP/MAT/MISC	.05	1	LEGAL FEES		
TRASH REMOVAL	.04	1	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.19	1	OTHER ADM EXP		
PAYROLL					
ELEVATOR	.03	1	FIXED EXP TOTAL	.74	1
HVAC	.09	1	REAL ESTATE TAX	.65	1
ELECTRICAL	.02	1	BUILDING INS	.09	1
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.02	1	OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.04	1	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.20	4	COMM/FEES		
ELECTRIC	1.15	4	TENANT ALTS		
GAS	.04	3	BUY OUTS		
FUEL OIL	.00	3			
PURCH STEAM	.00	3	TOTAL PAYROLL		
PURCH CH WTR	.00	3	CLEANING		
COAL	.00	3	REPAIR/MAINT		
WATER/SEWER	.04	4	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.02	1	ADMINISTRATIVE		
RDS/GNDS TOTAL	.02	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.60	1
RDS/GNDS CONTR	.02	1	CLEANING	.48	1
RDS/GNDS OTHER			REPAIR/MAINT	.10	1
SECURITY TOTAL			RDS/GROUNDS	.02	1
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING									
REPAIR/MAINT									
UTILITIES									
RDS/GNDS/SEC									
ADMINISTRATIVE									
TOTAL OPER EXP									
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN		
AVG SQFT/RET TEN		
AVG SQFT/OFC WORK		

AVG OFFICE OCCUPANCY		
AVG RETAIL OCCUPANCE		
AVG RATE YR-END RENT		
RENTABLE/GROSS SQFT		

COMPONENT COSTS: TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL			COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
ALL BUILDINGS-1982

(1 ANALYSIS)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	361 BLDS 84,462,319 SQ FT.					71,936,073 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					3	4.77	5.66		
RETAIL AREA	9.48	9.48			1				
OTHER AREA									
TOTAL RENT	4.70	5.66			3				
MISCELLANEOUS	.02	.03			2				
TOTAL INCOME	4.72	5.70			3				
EXPENSE									
CLEANING	1.22	1.25	.95	1.55	361	1.43	1.50	1.09	1.84
REPAIR MAINT	.76	.81	.60	1.11	361	.89	.99	.71	1.33
UTILITIES	1.38	1.03	.72	1.49	358	1.58	1.20	.84	1.77
RDS GNDS SEC	.23	.21	.16	.29	358	.23	.21	.16	.29
ADMINISTRATIVE	.19	.23	.16	.30	350	.19	.23	.16	.30
TOTAL OPER EXP	3.77	3.68	3.05	4.41	361	4.38	4.37	3.59	5.33
FIXED EXPENSES	.73	.72			2	.73	.72		
TOTAL OPER+FIXED	3.98	3.67	3.41	4.09	5	3.35	3.67	3.42	4.97
LEASING EXP	.23	.23			1				
TOTAL PAYROLL	1.98	2.03	1.19	2.73	28				
TOTAL CONTRACT	.73	.58	.13	1.30	25				

AVG SQFT/OFC TEN	14584	351	AVG OFFICE OCCUPANCY	98.0	361
AVG SQFT/RET TEN	5381	232	AVG RETAIL OCCUPANCE	100.0	238
AVG SQFT/OFC WORK	.231	340	AVG RATE YR-END RENT	5.79	4
			RENTABLE/GROSS SQFT	.75	346

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.34	47	ADMIN TOTAL	.35	36
PAYROLL	1.29	41	PAYROLL	.19	17
CONTRACT	.02	21	MGMT FEES	.13	6
SUP/MAT/MISC	.08	41	LEGAL FEES	.02	2
TRASH REMOVAL	.02	31	AUDIT FEES	.01	3
			GEN OFC EXP	.02	13
REPR/MAINT TOTAL	.99	47	OTHER ADM EXP	.01	10
PAYROLL	.78	41			
ELEVATOR	.06	41	FIXED EXP TOTAL	.72	2
HVAC	.09	40	REAL ESTATE TAX	.66	2
ELECTRICAL	.02	39	BUILDING INS	.06	2
STRUCT/ROOF	.06	7	PERS PROP TAX		
PLUMBING	.01	34	OTHER TAXES		
GEN SUPPLIES	.04	34			
GEN MAINT	.04	22	LEASING EXPENSES	.23	1
			ADV/PROMOTION		
UTILITIES TOTAL	1.03	329	COMM/FEES	.23	1
ELECTRIC	.68	328	TENANT ALTS		
GAS	.04	315	BUY-OUTS		
FUEL OIL	.00	291			
PURCH STEAM	.00	297	TOTAL PAYROLL	2.03	28
PURCH CH WTR	.00	287	CLEANING	1.08	23
COAL	.00	285	REPAIR/MAINT	.78	24
WATER/SEWER	.04	325	RDS/GROUNDS	.13	9
			SECURITY	.22	16
RDS/GNDS/SEC TOT	.25	44	ADMINISTRATIVE	.22	14
RDS/GNDS TOTAL	.06	30			
RDS/GNDS PAYRL	.06	23	TOTAL CONTRACTS	.58	25
RDS/GNDS CONTR	.02	5	CLEANING	.06	19
RDS/GNDS OTHER	.00	23	REPAIR/MAINT	.10	22
SECURITY TOTAL	.28	26	RDS/GROUNDS	.02	5
SEC PAYROLL	.22	18	SECURITY	.26	12
SEC CONTRACTS	.25	13	ADMINISTRATIVE	.09	6
SEC OTHER	.02	18			

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING									
REPAIR-MAINT									
UTILITIES									
RDS/GNDS/SEC									
ADMINISTRATIVE									
TOTAL OPER EXP									
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN			AVG OFFICE OCCUPANCY		
AVG SQFT/RET TEN			AVG RETAIL OCCUPANCE		
AVG SQFT/OFC WORK			AVG RATE YR-END RENT		
			RENTABLE/GROSS SQFT		

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL			COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

U.S. GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	342 BLDS 76,582,386 SQ.FT					65,344,093 SQ.FT			
INCOME	DOLLARS/SQ.FT		MID RANGE		# BLDS	DOLLAR/SQ.FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					2	4.71	6.36		
RETAIL AREA	9.48	9.48			1				
OTHER AREA									
TOTAL RENT	4.64	5.99			2				
MISCELLANEOUS	.02	.02			1				
TOTAL INCOME	4.65	6.00			2				
EXPENSE									
CLEANING	1.21	1.25	.95	1.55	342	1.42	1.50	1.08	1.85
REPAIR-MAINT	.79	.82	.60	1.11	342	.92	.99	.72	1.33
UTILITIES	1.37	1.03	.73	1.48	340	1.57	1.21	.84	1.77
RDS-GNDS-SEC	.24	.21	.16	.29	339	.24	.21	.16	.29
ADMINISTRATIVE	.20	.23	.16	.31	331	.20	.23	.16	.31
TOTAL OPER EXP	3.79	3.71	3.06	4.45	342	4.40	4.38	3.60	5.39
FIXED EXPENSES									
TOTAL OPER+FIXED	4.04	4.02			3		4.16		
LEASING EXP									
TOTAL PAYROLL	1.99	2.11	1.20	2.75	27				
TOTAL CONTRACT	.73	.50	.03	1.35	23				

AVG SQFT/OFC TEN	13639	334	AVG OFFICE OCCUPANCY	97.8	342
AVG SQFT/RET TEN	4808	221	AVG RETAIL OCCUPANCE	100.0	227
AVG SQFT/OFC WORK	224	323	AVG RATE YR-END RENT	5.79	4
			RENTABLE/GROSS SQFT	.75	329

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.39	45	ADMIN TOTAL	.39	34
PAYROLL	1.29	41	PAYROLL	.18	16
CONTRACT	.02	19	MGMT FEES	.10	5
SUP/MAT/MISC	.08	40	LEGAL FEES	.04	1
TRASH REMOVAL	.02	30	AUDIT FEES	.01	3
			GEN OFC EXP	.02	13
REPR/MAINT TOTAL	.99	45	OTHER ADM EXP	.01	9
PAYROLL	.78	41			
ELEVATOR	.06	39	FIXED EXP TOTAL		
HVAC	.09	38	REAL ESTATE TAX		
ELECTRICAL	.02	37	BUILDING INS		
STRUCT/ROOF	.05	6	PERS PROP TAX		
PLUMBING	.01	33	OTHER TAXES		
GEN SUPPLIES	.04	34			
GEN MAINT	.04	20	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.03	313	COMM/FEES		
ELECTRIC	.68	312	TENANT ALTS		
GAS	.03	300	BUY-OUTS		
FUEL OIL	.00	276			
PURCH STEAM	.00	282	TOTAL PAYROLL	2.11	27
PURCH CH WTR	.00	272	CLEANING	1.08	23
COAL	.00	270	REPAIR/MAINT	.78	24
WATER/SEWER	.04	309	RDS/GROUNDS	.13	9
			SECURITY	.22	16
RDS/GNDS/SEC TOT	.26	42	ADMINISTRATIVE	.21	13
RDS/GNDS TOTAL	.07	28			
RDS/GNDS PAYRL	.06	23	TOTAL CONTRACTS	.50	23
RDS/GNDS CONTR	.02	3	CLEANING	.04	17
RDS/GNDS OTHER	.00	22	REPAIR/MAINT	.12	20
SECURITY TOTAL	.30	25	RDS/GROUNDS	.02	3
SEC PAYROLL	.22	18	SECURITY	.30	11
SEC CONTRACTS	.26	12	ADMINISTRATIVE	.10	5
SEC OTHER	.02	18			

U.S. GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	98 BLDS 2,704,359 SQ.FT.					2,229,265 SQ.FT.			
INCOME	DOLLARS/SQ.FT		MID RANGE		# BLDS	DOLLAR/SQ.FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.25	1.30	.95	1.59	98	1.51	1.58	1.06	1.92
REPAIR-MAINT	1.04	1.06	.73	1.34	98	1.26	1.28	.86	1.67
UTILITIES	1.07	.90	.65	1.19	97	1.29	1.03	.79	1.51
RDS/GNDS/SEC	.34	.28	.20	.42	96	.34	.28	.20	.42
ADMINISTRATIVE	.35	.27	.20	.35	97	.35	.27	.20	.35
TOTAL OPER EXP	4.02	3.99	3.24	4.63	98	4.87	4.90	3.81	5.72
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	2.21	2.22			2				
TOTAL CONTRACT	1.41	1.35			2				

AVG SQFT/OFC TEN	2725	96	AVG OFFICE OCCUPANCY	93.2	98
AVG SQFT/RET TEN	571	30	AVG RETAIL OCCUPANCE	100.0	30
AVG SQFT/OFC WORK	225	96	AVG RATE YR-END RENT	2.89	1
			RENTABLE/GROSS SQFT	.68	96

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.00	4	ADMIN TOTAL	.18	3
PAYROLL	.87	2	PAYROLL	.08	1
CONTRACT	.37	2	MGMT FEES	.18	1
SUP/MAT/MISC	.08	3	LEGAL FEES		
TRASH REMOVAL	.06	2	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.91	4	OTHER ADM EXP	.01	1
PAYROLL	.79	2			
ELEVATOR	.04	3	FIXED EXP TOTAL		
HVAC	.08	3	REAL ESTATE TAX		
ELECTRICAL	.02	3	BUILDING INS		
STRUCT/ROOF	.05	1	PERS PROP TAX		
PLUMBING	.02	3	OTHER TAXES		
GEN SUPPLIES	.02	1			
GEN MAINT	.07	3	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.86	78	COMM/FEES		
ELECTRIC	.54	78	TENANT ALTS		
GAS	.14	77	BUY-OUTS		
FUEL OIL	.00	75			
PURCH STEAM	.00	75	TOTAL PAYROLL	2.22	2
PURCH CH WTR	.00	75	CLEANING	.96	1
COAL	.00	75	REPAIR/MAINT	.80	1
WATER/SEWER	.04	78	RDS/GROUNDS	.14	1
			SECURITY	.14	1
RDS/GNDS/SEC TOT	.47	2	ADMINISTRATIVE		
RDS/GNDS TOTAL	.14	1			
RDS/GNDS PAYRL	.14	1	TOTAL CONTRACTS	1.35	2
RDS/GNDS CONTR			CLEANING	.72	1
RDS/GNDS OTHER			REPAIR/MAINT	.19	1
SECURITY TOTAL	.16	1	RDS/GROUNDS		
SEC PAYROLL	.14	1	SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER	.02	1			

U.S. GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	54 BLDS	4,[illegible]35,211 SQ.FT.				3,283,364 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.52	1.29	1.08	1.75	54	1.87	1.61	1.26	2.28
REPAIR/MAINT	1.00	.87	.66	1.15	54	1.23	1.04	.78	1.37
UTILITIES	1.07	.89	.60	1.32	54	1.30	1.02	.74	1.66
RDS/GNDS/SEC	.22	.21	.16	.26	54	.22	.21	.15	.26
ADMINISTRATIVE	.37	.26	.22	.36	53	.37	.26	.22	.36
TOTAL OPER EXP	4.18	3.74	3.03	4.53	54	5.12	4.50	3.62	5.94
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	4.38	4.07			2				
TOTAL CONTRACT	.27	.22			7				

AVG SQFT/OFC TEN	5028	54	AVG OFFICE OCCUPANCY	94.6	54
AVG SQFT/RET TEN	706	42	AVG RETAIL OCCUPANCE	100.0	43
AVG SQFT/OFC WORK	263	53	AVG RATE/YR END RENT	.00	0
			RENTABLE/GROSS SQFT	.72	53

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.77	3	ADMIN TOTAL	3.04	2
PAYROLL	1.63	3	PAYROLL	.32	1
CONTRACT	.01	2	MGMT FEES		
SUP/MAT/MISC	.12	3	LEGAL FEES		
TRASH REMOVAL	.02	1	AUDIT FEES		
			GEN OFC EXP	.03	1
REPR/MAINT TOTAL	1.64	3	OTHER ADM EXP		
PAYROLL	1.23	3			
ELEVATOR	.08	3	FIXED EXP TOTAL		
HVAC	.10	3	REAL ESTATE TAX		
ELECTRICAL	.03	3	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.01	2	OTHER TAXES		
GEN SUPPLIES	.16	2			
GEN MAINT	.04	1	LEASING EXPENSES/		
			ADV/PROMOTION		
UTILITIES TOTAL	.85	50	COMM/FEES		
ELECTRIC	.58	50	TENANT ALTS		
GAS	.07	49	BUY OUTS		
FUEL OIL	.00	47			
PURCH STEAM	.00	48	TOTAL PAYROLL	4.07	2
PURCH CH WTR	.00	47	CLEANING	2.38	2
COAL	.00	47	REPAIR/MAINT	1.41	2
WATER/SEWER	.04	49	RDS/GROUNDS	.13	1
			SECURITY	.11	1
RDS/GNDS/SEC TOT	.25	3	ADMINISTRATIVE	.32	1
RDS/GNDS TOTAL	.18	2			
RDS/GNDS PAYRL	.18	2	TOTAL CONTRACTS	.22	2
RDS/GNDS CONTR			CLEANING	.01	2
RDS/GNDS OTHER	.00	2	REPAIR/MAINT	.08	2
SECURITY TOTAL	.20	2	RDS/GROUNDS		
SEC PAYROLL	.11	1	SECURITY	.26	1
SEC CONTRACTS	.26	1	ADMINISTRATIVE		
SEC OTHER	.01	1			

U.S. GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	109 BLDS	19,813,129 SQ.FT.				16,876,639 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					1	10.13	10.13		
RETAIL AREA	9.48	9.48			1				
OTHER AREA									
TOTAL RENT	9.39	9.39			1				
MISCELLANEOUS									
TOTAL INCOME	9.39	9.39			1				
EXPENSE									
CLEANING	1.29	1.27	.90	1.53	109	1.51	1.48	1.07	1.84
REPAIR/MAINT	.81	.75	.58	1.00	109	.95	.91	.66	1.18
UTILITIES	1.18	1.05	.77	1.51	109	1.36	1.21	.86	1.77
RDS/GNDS/SEC	.25	.20	.16	.27	108	.25	.20	.16	.27
ADMINISTRATIVE	.23	.22	.17	.28	100	.23	.22	.17	.28
TOTAL OPER EXP	3.73	3.56	2.99	4.29	109	4.35	4.09	3.48	5.07
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	2.28	1.95	1.23	2.75	16				
TOTAL CONTRACT	.63	.45	.01	1.39	13				

AVG SQFT/OFC TEN	9548	106	AVG OFFICE OCCUPANCY	97.2	109
AVG SQFT/RET TEN	2915	82	AVG RETAIL OCCUPANCE	100.0	87
AVG SQFT/OFC WORK	233	98	AVG RATE/YR END RENT	7.00	2
			RENTABLE/GROSS SQFT	.75	104

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.41	26	ADMIN TOTAL	.40	17
PAYROLL	1.29	25	PAYROLL	.22	7
CONTRACT	.02	10	MGMT FEES	.10	1
SUP/MAT/MISC	.08	23	LEGAL FEES		
TRASH REMOVAL	.02	19	AUDIT FEES		
			GEN OFC EXP	.02	6
REPR/MAINT TOTAL	.99	26	OTHER ADM EXP	.01	3
PAYROLL	.77	26			
ELEVATOR	.06	23	FIXED EXP TOTAL		
HVAC	.08	22	REAL ESTATE TAX		
ELECTRICAL	.02	21	BUILDING INS		
STRUCT/ROOF	.07	1	PERS PROP TAX		
PLUMBING	.01	19	OTHER TAXES		
GEN SUPPLIES	.04	22			
GEN MAINT	.04	11	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.06	108	COMM/FEES		
ELECTRIC	.71	108	TENANT ALTS		
GAS	.02	101	BUY OUTS		
FUEL OIL	.00	87			
PURCH STEAM	.00	89	TOTAL PAYROLL	1.95	16
PURCH CH WTR	.00	82	CLEANING	1.09	15
COAL	.00	82	REPAIR/MAINT	.72	16
WATER/SEWER	.03	106	RDS/GROUNDS	.13	6
			SECURITY	.22	9
RDS/GNDS/SEC TOT	.26	25	ADMINISTRATIVE	.22	7
RDS/GNDS TOTAL	.07	19			
RDS/GNDS PAYRL	.05	15	TOTAL CONTRACTS	.45	13
RDS/GNDS CONTR	.02	3	CLEANING	.04	9
RDS/GNDS OTHER	.00	15	REPAIR/MAINT	.05	12
SECURITY TOTAL	.32	15	RDS/GROUNDS	.02	3
SEC PAYROLL	.22	9	SECURITY	.47	6
SEC CONTRACTS	.37	7	ADMINISTRATIVE	.09	2
SEC OTHER	.03	9			

U.S. GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	52 BLDS 22,238,416 SQ FT					18,982,906 SQ FT			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					1	2.59	2.59		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	2.59	2.59			1				
MISCELLANEOUS	.02	.02			1				
TOTAL INCOME	2.61	2.61			1				
EXPENSE									
CLEANING	1.24	1.20	.93	1.48	52	1.45	1.34	1.09	1.73
REPAIR-MAINT	.79	.72	.56	.90	52	.93	.86	.69	1.06
UTILITIES	1.28	1.10	.85	1.63	51	1.46	1.27	.95	1.88
RDS/GNDS/SEC	.22	.17	.16	.24	52	.22	.17	.16	.24
ADMINISTRATIVE	.21	.18	.14	.25	52	.21	.18	.14	.25
TOTAL OPER EXP	3.72	3.64	2.88	4.34	52	4.33	4.13	3.28	5.07
FIXED EXPENSES									
TOTAL OPER+FIXED	3.85	3.84			2		4.72		
LEASING EXP									
TOTAL PAYROLL	1.40	1.01			3				
TOTAL CONTRACT	.88	.86			2				

AVG SQFT/OFC TEN	17109	51	AVG OFFICE OCCUPANCY	98.5	52
AVG SQFT/RET TEN	5805	45	AVG RETAIL OCCUPANCE	100.0	45
AVG SQFT/OFC WORK	229	49	AVG RATE YR END RENT	6.25	1
			RENTABLE/GROSS SQFT	.76	50

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.09	6	ADMIN TOTAL	.39	6
PAYROLL	1.14	5	PAYROLL	.13	2
CONTRACT	.08	1	MGMT FEES	.17	1
SUP/MAT/MISC	.10	5	LEGAL FEES		
TRASH REMOVAL	.02	4	AUDIT FEES	.01	1
			GEN OFC EXP	.04	1
REPR/MAINT TOTAL	1.01	6	OTHER ADM EXP	.03	2
PAYROLL	.86	4			
ELEVATOR	.07	4	FIXED EXP TOTAL		
HVAC	.10	4	REAL ESTATE TAX		
ELECTRICAL	.03	4	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.00	4	OTHER TAXES		
GEN SUPPLIES	.05	4			
GEN MAINT	.52	1	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.10	49	COMM/FEES		
ELECTRIC	.81	48	TENANT ALTS		
GAS	.00	47	BUY-OUTS		
FUEL OIL	.00	45			
PURCH STEAM	.05	44	TOTAL PAYROLL	1.01	3
PURCH CH WTR	.00	45	CLEANING	.78	1
COAL	.00	44	REPAIR/MAINT	.94	1
WATER/SEWER	.04	48	RDS/GROUNDS		
			SECURITY	.51	1
RDS/GNDS/SEC TOT	.10	6	ADMINISTRATIVE	.18	1
RDS/GNDS TOTAL	.02	4			
RDS/GNDS PAYRL	.02	3	TOTAL CONTRACTS	.86	2
RDS/GNDS CONTR			CLEANING	.08	1
RDS/GNDS OTHER	.00	4	REPAIR/MAINT	.15	1
SECURITY TOTAL	.30	2	RDS/GROUNDS		
SEC PAYROLL	.28	2	SECURITY	.00	1
SEC CONTRACTS	.00	1	ADMINISTRATIVE	.17	1
SEC OTHER	.02	2			

U.S. GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
DOWNTOWN MORE THAN 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	27 BLDS 27,172,971 SQ.FT.					23,487,214 SQ.FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.07	1.00	.85	1.36	27	1.24	1.23	.96	1.55
REPAIR-MAINT	.68	.66	.55	.83	27	.79	.75	.62	.98
UTILITIES	1.67	1.46	1.19	1.87	27	1.88	1.66	1.42	2.11
RDS/GNDS/SEC	.24	.21	.17	.22	27	.24	.21	.17	.22
ADMINISTRATIVE	.12	.11	.08	.16	27	.12	.11	.08	.16
TOTAL OPER EXP	3.78	3.48	3.21	3.97	27	4.32	4.17	3.69	4.41
FIXED EXPENSES									
TOTAL OPER+FIXED	4.16	4.16			1		4.16		
LEASING EXP									
TOTAL PAYROLL	1.49	1.50			2				
TOTAL CONTRACT	.70	.70			2				

AVG SQFT/OFC TEN	47250	27	AVG OFFICE OCCUPANCY	98.6	27
AVG SQFT/RET TEN	13280	22	AVG RETAIL OCCUPANCE	100.0	22
AVG SQFT/OFC WORK	209	25	AVG-RATE YR END RENT	.00	0
			RENTABLE/GROSS SQFT	.75	26

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	4	ADMIN TOTAL	.24	4
PAYROLL	.51	4	PAYROLL	.09	3
CONTRACT	.43	2	MGMT FEES	.08	2
SUP/MAT/MISC	.04	4	LEGAL FEES	.04	1
TRASH REMOVAL	.01	4	AUDIT FEES	.01	2
			GEN OFC EXP	.03	3
REPIR/MAINT TOTAL	.96	4	OTHER ADM EXP	.01	3
PAYROLL	.59	4			
ELEVATOR	.07	4	FIXED EXP TOTAL		
HVAC	.14	4	REAL ESTATE TAX		
ELECTRICAL	.02	4	BUILDING INS		
STRUCT/ROOF	.05	2	PERS PROP TAX		
PLUMBING	.00	3	OTHER TAXES		
GEN SUPPLIES	.04	3			
GEN MAINT	.01	2	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.43	26	COMM/FEES		
ELECTRIC	1.02	26	TENANT ALTS		
GAS	.00	24	BUY-OUTS		
FUEL OIL	.00	22			
PURCH STEAM	.39	24	TOTAL PAYROLL	1.50	2
PURCH CH WTR	.00	23	CLEANING	.23	2
COAL	.00	22	REPAIR/MAINT	.72	2
WATER/SEWER	.00	26	RDS/GROUNDS	.08	1
			SECURITY	.34	2
RDS/GNDS/SEC TOT	.33	4	ADMINISTRATIVE	.16	2
RDS/GNDS TOTAL	.07	2			
RDS/GNDS PAYRL	.05	2	TOTAL CONTRACTS	.70	2
RDS/GNDS CONTR			CLEANING	.45	2
RDS/GNDS OTHER	.03	1	REPAIR/MAINT	.18	2
SECURITY TOTAL	.33	3	RDS/GROUNDS		
SEC PAYROLL	.32	3	SECURITY	.00	1
SEC CONTRACTS	.00	1	ADMINISTRATIVE	.08	2
SEC OTHER	.01	3			

U.S. GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	18 BLDS 7,865,070 SQ.FT.					6,577,410 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					1	5.66	5.66		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	5.66	5.66			1				
MISCELLANEOUS	.04	.04			1				
TOTAL INCOME	5.70	5.70			1				
EXPENSE									
CLEANING	1.28	1.19	.94	1.47	18	1.53	1.45	1.07	1.90
REPAIR-MAINT	.53	.75	.42	1.14	18	.63	.94	.51	1.42
UTILITIES	1.46	.97	.61	1.59	17	1.67	1.11	.71	1.77
RDS/GNDS/SEC	.20	.20	.15	.31	18	.20	.20	.15	.31
ADMINISTRATIVE	.11	.18	.15	.24	18	.11	.18	.15	.24
TOTAL OPER EXP	3.57	3.15	2.81	4.16	18	4.20	4.21	3.12	4.83
FIXED EXPENSES	.73	.72			2	.73	.72		
TOTAL OPER+FIXED	3.33	3.41			2	3.35	3.42		
LEASING EXP	.23	.23			1				
TOTAL PAYROLL	.22	.22			1				
TOTAL CONTRACT	.65	.73			2				

AVG SQFT/OFC TEN	46025	16	AVG OFFICE OCCUPANCY	99.5	18
AVG SQFT/RET TEN	15766	11	AVG RETAIL OCCUPANCE	100.0	11
AVG SQFT/OFC WORK	331	16	AVG RATE YR END RENT	.00	0
			RENTABLE/GROSS SQFT	.79	16

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.62	2	ADMIN TOTAL	.29	2
PAYROLL			PAYROLL	.22	1
CONTRACT	.58	2	MGMT FEES	.34	1
SUP/MAT/MISC	.05	1	LEGAL FEES	.01	1
TRASH REMOVAL	.04	1	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.99	2	OTHER ADM EXP	.02	1
PAYROLL					
ELEVATOR	.04	2	FIXED EXP TOTAL	.72	2
HVAC	.05	2	REAL ESTATE TAX	.66	2
ELECTRICAL	.02	2	BUILDING INS	.06	2
STRUCT/ROOF	1.71	1	PERS PROP TAX		
PLUMBING	.02	1	OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.02	2	LEASING EXPENSES	.23	1
			ADV/PROMOTION		
UTILITIES TOTAL	.97	15	COMM/FEES	.23	1
ELECTRIC	.70	15	TENANT ALTS		
GAS	.05	14	BUY-OUTS		
FUEL OIL	.00	14			
PURCH STEAM	.00	14	TOTAL PAYROLL	.22	1
PURCH CH WTR	.00	14	CLEANING		
COAL	.00	14	REPAIR/MAINT		
WATER/SEWER	.04	15	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.06	2	ADMINISTRATIVE	.22	1
RDS/GNDS TOTAL	.02	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.73	2
RDS/GNDS CONTR	.01	2	CLEANING	.59	2
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.08	2
SECURITY TOTAL	.08	1	RDS/GROUNDS	.01	2
SEC PAYROLL			SECURITY	.08	1
SEC CONTRACTS	.08	1	ADMINISTRATIVE	.01	1
SEC OTHER					

U.S. GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 184,717 SQ.FT.					158,681 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					1	5.66	5.66		
RETAIL AREA									
OTHER AREA									
TOTAL RENT	5.66	5.66			1				
MISCELLANEOUS	.04	.04			1				
TOTAL INCOME	5.70	5.70			1				
EXPENSE									
CLEANING	1.12	1.17	.93	1.59	7	1.30	1.36	1.05	1.70
REPAIR-MAINT	1.08	.93	.72	1.22	7	1.25	1.08	.82	1.74
UTILITIES	.80	.80	.40	1.68	6	.97	.84	.52	1.9[illegible]
RDS/GNDS/SEC	.24	.21	.12	.43	7	.24	.21	.12	.43
ADMINISTRATIVE	.22	.21	.18	.24	7	.2[illegible]	.21	.18	.24
TOTAL OPER EXP	3.28	3.14	2.83	3.93		[illegible]	3.96	3.00	5.17
FIXED EXPENSES	.70	.70			1	.70	.70		
TOTAL OPER+FIXED	3.53	3.53			1	3.53	3.53		
LEASING EXP	.23	.23			1				
TOTAL PAYROLL	.22	.22			1				
TOTAL CONTRACT	.85	.85			1				

AVG SQFT/OFC TEN	11430	6	AVG OFFICE OCCUPANCY	97.3	7
AVG SQFT/RET TEN	390	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	218	6	AVG RATE YR END RENT	.00	0
			RENTABLE/GROSS SQFT	.79	6

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.70	1	ADMIN TOTAL	.24	1
PAYROLL			PAYROLL	.22	1
CONTRACT	.70	1	MGMT FEES		
SUP/MAT/MISC			LEGAL FEES	.01	1
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	1.80	1	OTHER ADM EXP	.02	1
PAYROLL					
ELEVATOR	.06	1	FIXED EXP TOTAL	.70	1
HVAC	.01	1	REAL ESTATE TAX	.68	1
ELECTRICAL	.02	1	BUILDING INS	.02	1
STRUCT/ROOF	1.71	1	PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.00	1	LEASING EXPENSES	.23	1
			ADV/PROMOTION		
UTILITIES TOTAL	.90	5	COMM/FEES	.23	1
ELECTRIC	.47	5	TENANT ALTS		
GAS	.12	5	BUY OUTS		
FUEL OIL	.00	5			
PURCH STEAM	.00	5	TOTAL PAYROLL	.22	1
PURCH CH WTR	.00	5	CLEANING		
COAL	.00	5	REPAIR/MAINT		
WATER/SEWER	.06	5	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.10	1	ADMINISTRATIVE	.22	1
RDS/GNDS TOTAL	.02	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.85	1
RDS/GNDS CONTR	.01	1	CLEANING	.70	1
RDS/GNDS OTHER	.01	1	REPAIR/MAINT	.06	1
SECURITY TOTAL	.08	1	RDS/GROUNDS	.01	1
SEC PAYROLL			SECURITY	.08	1
SEC CONTRACTS	.08	1	ADMINISTRATIVE	.01	1
SEC OTHER					

U.S. GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 211,815 SQ.FT.					179,825 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT*									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.51	1.73			3	1.78	2.34		
REPAIR MAINT	1.42	1.63			3	1.67	1.66		
UTILITIES	1.39	1.61			3	1.62	1.62		
RDS/GNDS/SEC	.25	.23			3	.25	.23		
ADMINISTRATIVE	.16	.18			3	.16	.18		
TOTAL OPER EXP	4.72	4.56			3	5.55	4.72		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN	34320	3	AVG OFFICE OCCUPANCY	95.4	3
AVG SQFT/RET TEN	860	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	170	3	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.68	3

COMPONENT COSTS: TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV PROMOTION		
UTILITIES TOTAL	.99	2	COMM FEES		
ELECTRIC	.75	2	TENANT ALTS		
GAS	.01	2	BUY OUTS		
FUEL OIL	.17	2	TOTAL PAYROLL		
PURCH STEAM	.00	2	CLEANING		
PURCH CH WTR	.00	2	REPAIR MAINT		
COAL	.00	2	RDS/GROUNDS		
WATER/SEWER	.06	2	SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL			TOTAL CONTRACTS		
RDS/GNDS PAYRL			CLEANING		
RDS/GNDS CONTR			REPAIR/MAINT		
RDS/GNDS OTHER			RDS/GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

U.S. GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS 1,055,688 SQ.FT.					892,070 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.97	1.08	.68	1.21	5	1.16	1.21	.75	1.82
REPAIR MAINT	.51	.41	.29	.69	5	.60	.47	.33	1.01
UTILITIES	1.20	.97	.62	1.80	5	1.33	1.11	.73	1.92
RDS/GNDS/SEC	.19	.20	.09	.26	5	.19	.20	.09	.26
ADMINISTRATIVE	.21	.17	.16	.29	5	.21	.17	.16	.29
TOTAL OPER EXP	3.08	2.79	2.42	3.67	5	3.57	3.55	2.56	4.83
FIXED EXPENSES	.74	.74			1	.74	.74		
TOTAL OPER+FIXED	3.28	3.28			1	3.30	3.30		
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT	.60	.60			1				

AVG SQFT/OFC TEN	7705	4	AVG OFFICE OCCUPANCY	98.3	5
AVG SQFT/RET TEN	8896	4	AVG RETAIL OCCUPANCE	100.0	4
AVG SQFT/OFC WORK	148	4	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.83	4

COMPONENT COSTS: TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.54	1	ADMIN TOTAL	.34	1
PAYROLL			PAYROLL		
CONTRACT	.45	1	MGMT FEES	.34	1
SUP/MAT/MISC	.05	1	LEGAL FEES		
TRASH REMOVAL	.04	1	AUDIT FEES		
REPR/MAINT TOTAL	.19	1	GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR	.03	1	FIXED EXP TOTAL	.74	1
HVAC	.09	1	REAL ESTATE TAX	.65	1
ELECTRICAL	.02	1	BUILDING INS	.09	1
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.02	1	OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT	.04	1	ADV/PROMOTION		
UTILITIES TOTAL	.97	5	COMM/FEES		
ELECTRIC	.90	5	TENANT ALTS		
GAS	.04	4	BUY OUTS		
FUEL OIL	.00	4	TOTAL PAYROLL		
PURCH STEAM	.00	4	CLEANING		
PURCH CH WTR	.00	4	REPAIR/MAINT		
COAL	.00	4	RDS/GROUNDS		
WATER/SEWER	.04	5	SECURITY		
RDS/GNDS/SEC TOT	.02	1	ADMINISTRATIVE		
RDS/GNDS TOTAL	.02	1	TOTAL CONTRACTS	.60	1
RDS/GNDS PAYRL			CLEANING	.48	1
RDS/GNDS CONTR	.02	1	REPAIR/MAINT	.10	1
RDS/GNDS OTHER			RDS/GROUNDS	.02	1
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

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CANADIAN GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (2 YEARS)
1981 (2 ANALYSES)

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	157 BLDS 19,404,119 SQ.FT.					17,321,639 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA					1	3.72	3.72		
RETAIL AREA	18.30	18.30			1				
OTHER AREA									
TOTAL RENT	.35	1.95			2				
MISCELLANEOUS									
TOTAL INCOME	.35	1.95			2				
EXPENSE									
CLEANING	.69	.72	.50	.95	157	.77	.82	.56	1.09
REPAIR-MAINT	.94	.68	.41	1.03	157	1.05	.75	.46	1.16
UTILITIES	1.01	.87	.64	1.11	156	1.13	.96	.73	1.30
RDS/GNDS/SEC	.31	.12	.01	.41	145	.31	.12	.01	.41
ADMINISTRATIVE	.08	.01	.00	.16	125	.08	.01	.00	.16
TOTAL OPER EXP	2.98	2.69	2.05	3.32	157	3.33	2.93	2.33	3.64
FIXED EXPENSES	.25	.32			2	.25	.32		
TOTAL OPER+FIXED	2.49	2.72			2	3.85	2.81		
LEASING EXP	.00	.00			1				
TOTAL PAYROLL	.82	.50	.27	1.04	140				
TOTAL CONTRACT	1.15	1.08	.80	1.41	155				

AVG SQFT/OFC TEN	43637	151	AVG OFFICE OCCUPANCY	98.1	157
AVG SQFT/RET TEN	5185	23	AVG RETAIL OCCUPANCE	82.6	22
AVG SQFT/OFC WORK	216	74	AVG RATE YR END RENT	3.72	1
			RENTABLE/GROSS SQFT	.87	65

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.71	153	ADMIN TOTAL	.01	116
PAYROLL	.18	61	PAYROLL	.16	56
CONTRACT	.57	149	MGMT FEES		
SUP/MAT/MISC	.01	108	LEGAL FEES		
TRASH REMOVAL	.02	35	AUDIT FEES	.01	1
			GEN OFC EXP	.01	35
REPR/MAINT TOTAL	.67	153	OTHER ADM EXP	.00	48
PAYROLL	.28	125			
ELEVATOR	.08	117	FIXED EXP TOTAL	.63	1
HVAC	.05	141	REAL ESTATE TAX		
ELECTRICAL	.02	136	BUILDING INS		
STRUCT/ROOF	.01	57	PERS PROP TAX	.63	1
PLUMBING	.02	140	OTHER TAXES		
GEN SUPPLIES	.04	142			
GEN MAINT	.06	143	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.87	152	COMM/FEES		
ELECTRIC	.48	149	TENANT ALTS		
GAS	.18	95	BUY-OUTS		
FUEL OIL	.23	74			
PURCH STEAM	.31	53	TOTAL PAYROLL	.51	140
PURCH CH WTR	.00	21	CLEANING	.22	64
COAL	.00	21	REPAIR/MAINT	.27	128
WATER/SEWER	.02	47	RDS/GROUNDS	.01	54
			SECURITY	.01	39
RDS/GNDS/SEC TOT	.10	142	ADMINISTRATIVE	.16	59
RDS/GNDS TOTAL	.00	141			
RDS/GNDS PAYRL	.01	52	TOTAL CONTRACTS	1.08	156
RDS/GNDS CONTR	.03	63	CLEANING	.57	152
RDS/GNDS OTHER	.01	50	REPAIR/MAINT	.33	155
SECURITY TOTAL	.02	142	RDS/GROUNDS	.03	67
SEC PAYROLL	.18	35	SECURITY	.12	103
SEC CONTRACTS	.10	94	ADMINISTRATIVE	.00	25
SEC OTHER	.00	27			

CANADIAN GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (2 YEARS)
1982 (2 ANALYSES)

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	157 BLDS 19,379,844 SQ.FT.					17,483,821 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.74	.72	.54	.96	157	.82	.79	.56	1.09
REPAIR-MAINT	1.05	.79	.46	1.12	157	1.16	.88	.51	1.28
UTILITIES	1.12	.98	.79	1.24	156	1.23	1.08	.85	1.32
RDS/GNDS/SEC	.29	.15	.03	.44	137	.29	.15	.03	.44
ADMINISTRATIVE	.07	.05	.00	.12	101	.07	.05	.00	.12
TOTAL OPER EXP	3.23	2.88	2.34	3.37	157	3.57	3.21	2.51	3.79
FIXED EXPENSES									
TOTAL OPER+FIXED	5.30	6.09			3		6.09		
LEASING EXP	.53	1.28			2				
TOTAL PAYROLL	.85	.65	.27	1.24	133				
TOTAL CONTRACT	1.21	1.12	.89	1.50	152				

AVG SQFT/OFC TEN	40435	151	AVG OFFICE OCCUPANCY	98.7	157
AVG SQFT/RET TEN	5114	24	AVG RETAIL OCCUPANCE	93.3	29
AVG SQFT/OFC WORK	219	76	AVG RATE YR-END RENT	12.50	1
			RENTABLE/GROSS SQFT	.83	68

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.72	157	ADMIN TOTAL	.05	101
PAYROLL	.10	41	PAYROLL	.05	46
CONTRACT	.68	69	MGMT FEES	.37	1
SUP/MAT/MISC	.08	17	LEGAL FEES		
TRASH REMOVAL	.02	20	AUDIT FEES		
			GEN OFC EXP	.01	22
REPR/MAINT TOTAL	.79	157	OTHER ADM EXP	.05	22
PAYROLL	.26	66			
ELEVATOR	.05	55	FIXED EXP TOTAL		
HVAC	.11	67	REAL ESTATE TAX		
ELECTRICAL	.04	66	BUILDING INS		
STRUCT/ROOF	.05	46	PERS PROP TAX		
PLUMBING	.01	53	OTHER TAXES		
GEN SUPPLIES	.03	32			
GEN MAINT	.11	56	LEASING EXPENSES	1.28	2
			ADV/PROMOTION		
UTILITIES TOTAL	.98	156	COMM/FEES		
ELECTRIC	.49	73	TENANT ALTS		
GAS	.30	47	BUY-OUTS		
FUEL OIL	.30	42			
PURCH STEAM	1.26	7	TOTAL PAYROLL	.65	133
PURCH CH WTR			CLEANING	.12	41
COAL			REPAIR/MAINT	.26	66
WATER/SEWER	.04	52	RDS/GROUNDS	.04	28
			SECURITY	.04	45
RDS/GNDS/SEC TOT	.15	137	ADMINISTRATIVE	.05	47
RDS/GNDS TOTAL	.06	46			
RDS/GNDS PAYRL	.03	27	TOTAL CONTRACTS	1.12	152
RDS/GNDS CONTR	.05	36	CLEANING	.61	71
RDS/GNDS OTHER	.01	20	REPAIR/MAINT	.36	75
SECURITY TOTAL	.34	67	RDS/GROUNDS	.05	38
SEC PAYROLL	.04	46	SECURITY	.18	50
SEC CONTRACTS	.18	46	ADMINISTRATIVE	.10	2
SEC OTHER	.00	14			

CANADIAN GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1978 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	26 BLDS 1,678,521 SQ.FT.					1,511,152 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA						.00			
RETAIL AREA									
OTHER AREA	.00								
TOTAL RENT									
MISCELLANEOUS	.00	.00	.00	.00	26				
TOTAL INCOME									
EXPENSE									
CLEANING	.91	.71	.51	1.42	26	1.01	.78	.58	1.75
REPAIR MAINT	.62	.37	.21	.76	26	.68	.44	.22	.83
UTILITIES	.85	.84	.67	.95	26	.93	.96	.75	1.15
RDS/GNDS/SEC	.56	.39	.22	.71	26	.56	.39	.22	.71
ADMINISTRATIVE	.11	.00	.00	.12	26	.11	.00	.00	.12
TOTAL OPER EXP	3.04	2.60	2.11	3.24	26	3.36	3.24	2.39	3.77
FIXED EXPENSES	.00	.00	.00	.00	26	.00	.00	.00	.00
TOTAL OPER+FIXED	3.04	2.60	2.11	3.24	26		3.24	2.39	3.77
LEASING EXP	.00	.00	.00	.00	26				
TOTAL PAYROLL	1.15	.40	.00	1.22	26				
TOTAL CONTRACT									

AVG SQFT/OFC TEN	10711	25	AVG OFFICE OCCUPANCY	96.5	26
AVG SQFT/RET TEN	1259	3	AVG RETAIL OCCUPANCE	85.0	24
AVG SQFT/OFC WORK	252	26	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV/PROMOTION		
UTILITIES TOTAL			COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT		
COAL			RDS/GROUNDS		
WATER/SEWER			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL			TOTAL CONTRACTS		
RDS/GNDS PAYRL			CLEANING		
RDS/GNDS CONTR			REPAIR/MAINT		
RDS/GNDS OTHER			RDS/GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1979 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	26 BLDS 1,666,124 SQ.FT.					1,507,291 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA						.00			
RETAIL AREA									
OTHER AREA	.00								
TOTAL RENT									
MISCELLANEOUS	.00	.00	.00	.00	26				
TOTAL INCOME									
EXPENSE									
CLEANING	.95	.72	.54	1.36	26	1.05	.78	.67	1.83
REPAIR-MAINT	.84	.49	.29	.98	26	.93	.56	.31	1.01
UTILITIES	.89	.81	.57	1.04	26	.97	.99	.60	1.24
RDS/GNDS/SEC	.63	.47	.20	.80	26	.63	.47	.20	.80
ADMINISTRATIVE	.11	.08	.00	.17	26	.11	.08	.00	.17
TOTAL OPER EXP	3.42	2.78	2.42	3.54	26	3.77	3.34	2.73	4.10
FIXED EXPENSES	.00	.00	.00	.00	26	.00	.00	.00	.00
TOTAL OPER+FIXED	3.42	2.78	2.42	3.54	26		3.34	2.73	4.10
LEASING EXP	.00	.00	.00	.00	26				
TOTAL PAYROLL	1.20	.43	.00	1.18	26				
TOTAL CONTRACT									

AVG SQFT/OFC TEN	10860	26	AVG OFFICE OCCUPANCY	96.5	26
AVG SQFT/RET TEN	1950	4	AVG RETAIL OCCUPANCE	85.0	20
AVG SQFT/OFC WORK	259	26	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
REPR/MAINT TOTAL			GEN OFC EXP		
PAYROLL			OTHER ADM EXP		
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES			LEASING EXPENSES		
GEN MAINT			ADV/PROMOTION		
UTILITIES TOTAL			COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY OUTS		
FUEL OIL			TOTAL PAYROLL		
PURCH STEAM			CLEANING		
PURCH CH WTR			REPAIR/MAINT		
COAL			RDS/GROUNDS		
WATER/SEWER			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL			TOTAL CONTRACTS		
RDS/GNDS PAYRL			CLEANING		
RDS/GNDS CONTR			REPAIR/MAINT		
RDS/GNDS OTHER			RDS/GROUNDS		
SECURITY TOTAL			SECURITY		
SEC PAYROLL			ADMINISTRATIVE		
SEC CONTRACTS					
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1980 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	26 BLDS 1,660,809 SQ FT					1,507,291 SQ FT			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA						.00			
RETAIL AREA									
OTHER AREA	.00								
TOTAL RENT									
MISCELLANEOUS	.00	.00	.00	.00	26				
TOTAL INCOME									
EXPENSE									
CLEANING	.94	.82	.51	1.41	26	1.03	.96	.58	1.43
REPAIR MAINT	.88	.60	.39	.96	26	.97	.63	.44	1.04
UTILITIES	.96	.91	.62	1.22	26	1.05	1.03	.67	1.35
RDS GNDS/SEC	.65	.42	.25	.88	26	.65	.42	.25	.88
ADMINISTRATIVE	.11	.09	.00	.12	26	.11	.09	.00	.12
TOTAL OPER EXP	3.55	3.07	2.39	3.90	26	3.89	3.63	2.64	4.47
FIXED EXPENSES	.00	.00	.00	.00	26	.00	.00	.00	.00
TOTAL OPER+FIXED	3.55	3.07	2.39	3.90	26		3.63	2.64	4.47
LEASING EXP	.00	.00	.00	.00	26				
TOTAL PAYROLL	1.03	.43	.14	1.23	26				
TOTAL CONTRACT									

AVG SQFT/OFC TEN	10686	26	AVG OFFICE OCCUPANCY	98.5	26
AVG SQFT/RET TEN	1758	5	AVG RETAIL OCCUPANCE	85.0	26
AVG SQFT/OFC WORK	264	26	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL			COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1981 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	25 BLDS 1,534,188 SQ FT.					1,401,634 SQ FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.85	.86	.65	1.01	25	.93	.93	.72	1.19
REPAIR-MAINT	.96	.76	.50	.99	25	1.05	.78	.56	1.07
UTILITIES	.99	.98	.66	1.15	25	1.08	1.03	.75	1.33
RDS/GNDS/SEC	.74	.46	.33	.86	25	.74	.46	.33	.86
ADMINISTRATIVE	.13	.02	.00	.17	25	.13	.02	.00	.17
TOTAL OPER EXP	3.67	3.12	2.64	3.88	25	4.01	3.28	2.98	4.39
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	1.33	.60	.28	1.17	25				
TOTAL CONTRACT	1.28	1.36	1.17	1.67	25				

AVG SQFT/OFC TEN	8732	22	AVG OFFICE OCCUPANCY	99.1	25
AVG SQFT/RET TEN	543	3	AVG RETAIL OCCUPANCE	21.4	3
AVG SQFT/OFC WORK	250	25	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.86	24

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.86	25	ADMIN TOTAL	.02	25
PAYROLL	.00	15	PAYROLL	.16	11
CONTRACT	.77	24	MGMT FEES		
SUP/MAT/MISC	.00	14	LEGAL FEES		
TRASH REMOVAL	.01	14	AUDIT FEES		
			GEN OFC EXP	.00	2
REPR/MAINT TOTAL	.76	25	OTHER ADM EXP	.11	2
PAYROLL	.34	24			
ELEVATOR	.06	20	FIXED EXP TOTAL		
HVAC	.10	23	REAL ESTATE TAX		
ELECTRICAL	.05	21	BUILDING INS		
STRUCT/ROOF	.01	20	PERS PROP TAX		
PLUMBING	.02	20	OTHER TAXES		
GEN SUPPLIES	.02	19			
GEN MAINT	.11	19	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.98	25	COMM/FEES		
ELECTRIC	.42	25	TENANT ALTS		
GAS	.19	21	BUY OUTS		
FUEL OIL	.02	16			
PURCH STEAM	.00	11	TOTAL PAYROLL	.60	25
PURCH CH WTR	.00	10	CLEANING	.02	15
COAL	.00	10	REPAIR/MAINT	.34	24
WATER/SEWER	.02	13	RDS/GROUNDS	.01	17
			SECURITY	.97	12
RDS/GNDS/SEC TOT	.46	25	ADMINISTRATIVE	.16	11
RDS/GNDS TOTAL	.11	24			
RDS/GNDS PAYRL	.01	18	TOTAL CONTRACTS	1.36	25
RDS/GNDS CONTR	.11	19	CLEANING	.77	24
RDS/GNDS OTHER	.00	18	REPAIR/MAINT	.34	24
SECURITY TOTAL	.39	25	RDS/GROUNDS	.09	20
SEC PAYROLL	.97	12	SECURITY	.29	17
SEC CONTRACTS	.29	17	ADMINISTRATIVE	.00	10
SEC OTHER	.01	11			

CANADIAN GOVERNMENT SECTOR
COMPARISON OF IDENTICAL BUILDINGS (5 YEARS)
1982 (5 ANALYSES)

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	25 BLDS 1,514,674 SQ.FT.					1,407,280 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.89	.77	.60	1.18	25	.96	.87	.63	1.19
REPAIR MAINT	1.02	.88	.49	1.04	25	1.09	.94	.56	1.17
UTILITIES	1.15	.95	.79	1.30	25	1.23	1.05	.86	1.44
RDS/GNDS/SEC	.80	.46	.34	.92	25	.80	.46	.34	.92
ADMINISTRATIVE	.16	.10	.05	.25	10	.16	.10	.05	.25
TOTAL OPER EXP	3.94	3.30	3.00	4.03	25	4.24	3.65	3.17	4.49
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	1.49	.99	.38	1.79	24				
TOTAL CONTRACT	1.21	1.17	.75	1.54	25				

AVG SQFT/OFC TEN	10048	24	AVG OFFICE OCCUPANCY	100.0	25
AVG SQFT/RET TEN	428	4	AVG RETAIL OCCUPANCE	100.0	3
AVG SQFT/OFC WORK	244	25	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.85	25

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.77	25	ADMIN TOTAL	.10	10
PAYROLL	.13	12	PAYROLL	.10	10
CONTRACT	.55	21	MGMT FEES		
SUP/MAT/MISC	.13	6	LEGAL FEES		
TRASH REMOVAL	.02	8	AUDIT FEES		
			GEN OFC EXP	.00	1
REPR/MAINT TOTAL	.88	25	OTHER ADM EXP	.01	1
PAYROLL	.57	23			
ELEVATOR	.06	20	FIXED EXP TOTAL		
HVAC	.08	25	REAL ESTATE TAX		
ELECTRICAL	.02	21	BUILDING INS		
STRUCT/ROOF	.05	12	PERS PROP TAX		
PLUMBING	.01	22	OTHER TAXES		
GEN SUPPLIES	.03	3			
GEN MAINT	.09	20	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.95	25	COMM/FEES		
ELECTRIC	.48	25	TENANT ALTS		
GAS	.30	18	BUY OUTS		
FUEL OIL	.06	12			
PURCH STEAM	.66	1	TOTAL PAYROLL	.99	24
PURCH CH WTR			CLEANING	.13	12
COAL			REPAIR/MAINT	.64	22
WATER/SEWER	.07	14	RDS/GROUNDS	.07	7
			SECURITY	.10	16
RDS/GNDS/SEC TOT	.46	25	ADMINISTRATIVE	.10	10
RDS/GNDS TOTAL	.15	15			
RDS/GNDS PAYRL	.06	6	TOTAL CONTRACTS	1.17	25
RDS/GNDS CONTR	.14	12	CLEANING	.55	21
RDS/GNDS OTHER	.01	4	REPAIR/MAINT	.30	25
SECURITY TOTAL	.44	21	RDS/GROUNDS	.14	12
SEC PAYROLL	.10	16	SECURITY	.33	11
SEC CONTRACTS	.37	10	ADMINISTRATIVE		
SEC OTHER	.11	2			

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING									
REPAIR MAINT									
UTILITIES									
RDS/GNDS/SEC									
ADMINISTRATIVE									
TOTAL OPER EXP									
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN			AVG OFFICE OCCUPANCY		
AVG SQFT/RET TEN			AVG RETAIL OCCUPANCE		
AVG SQFT/OFC WORK			AVG RATE YR-END RENT		
			RENTABLE/GROSS SQFT		

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL			COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
CALGARY - 1
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS	1,024,893 SQ.FT.				875,517 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.17	1.23	.56	1.44	7	1.37	1.44	.70	1.57
REPAIR MAINT	1.12	1.03	.83	2.55	7	1.32	1.17	1.01	2.80
UTILITIES	1.22	.97	.71	2.19	7	1.43	1.17	.71	2.48
RDS/GNDS/SEC	.36	.33	.18	.63	5	.36	.33	.18	.63
ADMINISTRATIVE	.31	.36	.16	.52	4	.31	.36	.16	.52
TOTAL OPER EXP	3.96	4.30	2.86	6.09	7	4.64	4.30	3.41	6.09
FIXED EXPENSES									
TOTAL OPER+FIXED	6.09	6.09			1		6.09		
LEASING EXP									
TOTAL PAYROLL	1.63	1.75	1.57	2.11	4				
TOTAL CONTRACT	.73	.36	.21	.94	5				

AVG SQFT/OFC TEN	111677	4	AVG OFFICE OCCUPANCY	92.7	7
AVG SQFT/RET TEN	33132	1	AVG RETAIL OCCUPANCE	95.3	1
AVG SQFT/OFC WORK	285	4	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.94	3

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.23	7
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL	1.03	7
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	.97	7
ELECTRIC		
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER		
RDS/GNDS/SEC TOT	.33	5
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.36	4
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	1.75	4
CLEANING	1.38	2
REPAIR/MAINT	.23	2
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE	.14	2
TOTAL CONTRACTS	.36	5
CLEANING	.01	2
REPAIR/MAINT	.03	2
RDS/GROUNDS	.06	2
SECURITY	.22	2
ADMINISTRATIVE	.01	1

CANADIAN GOVERNMENT SECTOR
EDMONTON - 2
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	398,665 SQ.FT.				398,665 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	2.93	2.25	1.17	3.91	6	2.93	2.25	1.17	3.91
REPAIR-MAINT	1.87	1.52	1.11	2.26	6	1.87	1.52	1.11	2.26
UTILITIES	1.58	1.27	.79	1.93	6	1.58	1.27	.79	1.93
RDS/GNDS/SEC	.68	.42	.22	1.04	5	.68	.42	.22	1.04
ADMINISTRATIVE	.29	.26	.20	.36	6	.29	.26	.20	.36
TOTAL OPER EXP	7.32	5.70	3.72	9.07	6	7.32	5.70	3.72	9.07
FIXED EXPENSES									
TOTAL OPER+FIXED	5.28	5.97			3		5.97		
LEASING EXP									
TOTAL PAYROLL	2.22	2.57	1.36	2.80	5				
TOTAL CONTRACT	.45	.40	.09	.59	5				

AVG SQFT/OFC TEN	5978	2	AVG OFFICE OCCUPANCY	100.0	6
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	223	6	AVG RATE YR-END RENT	12.50	1
			RENTABLE/GROSS SQFT	.86	6

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	2.25	6
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL	1.52	6
PAYROLL		
ELEVATOR		
HVAC	1.29	1
ELECTRICAL	.91	1
STRUCT/ROOF	.62	1
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	1.27	6
ELECTRIC	1.73	1
GAS	.45	1
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER		
RDS/GNDS/SEC TOT	.42	5
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL	1.20	1
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.26	6
PAYROLL		
MGMT FEES	.37	1
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	2.57	5
CLEANING	2.06	4
REPAIR/MAINT	.19	5
RDS/GROUNDS	.12	1
SECURITY	.46	2
ADMINISTRATIVE	.20	5
TOTAL CONTRACTS	.40	5
CLEANING	.07	5
REPAIR/MAINT	.04	4
RDS/GROUNDS	.00	2
SECURITY	.15	4
ADMINISTRATIVE	.01	2

CANADIAN GOVERNMENT SECTOR
EDMONTON - 2
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	106,569 SQ.FT.				106,569 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.57	2.38			3	1.57	2.38		
REPAIR-MAINT	1.34	1.37			3	1.34	1.37		
UTILITIES	.94	.80			3	.94	.80		
RDS/GNDS/SEC	.20	.22			2	.20	.22		
ADMINISTRATIVE	.22	.24			3	.22	.24		
TOTAL OPER EXP	4.25	4.90			3	4.25	4.90		
FIXED EXPENSES									
TOTAL OPER+FIXED	4.11	4.25			2		4.25		
LEASING EXP									
TOTAL PAYROLL	1.68	2.59			3				
TOTAL CONTRACT	.32	.11			3				

AVG SQFT/OFC TEN	40216	1	AVG OFFICE OCCUPANCY	100.0	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	493	3	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.92	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	2.38	3
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL	1.37	3
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	.80	3
ELECTRIC		
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER		
RDS/GNDS/SEC TOT	.22	2
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.24	3
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY OUTS		
TOTAL PAYROLL	2.59	3
CLEANING	2.21	2
REPAIR/MAINT	.11	3
RDS/GROUNDS		
SECURITY	.35	1
ADMINISTRATIVE	.19	3
TOTAL CONTRACTS	.11	3
CLEANING	.08	3
REPAIR/MAINT	.04	2
RDS/GROUNDS		
SECURITY	.02	2
ADMINISTRATIVE		

CANADIAN GOVERNMENT SECTOR
KAMLOOPS - 2
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	47,433 SQ.FT.				42,590 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.30	1.30			3	1.45	1.46		
REPAIR-MAINT	.87	.87			3	.97	.97		
UTILITIES	.82	.80			3	.91	.89		
RDS/GNDS/SEC	.34	.34			3	.34	.34		
ADMINISTRATIVE									
TOTAL OPER EXP	3.33	3.30			3	3.71	3.70		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	1.79	1.79			3				
TOTAL CONTRACT	.54	.54			3				

AVG SQFT/OFC TEN	16267	2	AVG OFFICE OCCUPANCY	100.0	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	175	3	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.89	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.30	3
PAYROLL	1.14	3
CONTRACT		
SUP/MAT/MISC	.13	3
TRASH REMOVAL	.03	3
REPR/MAINT TOTAL	.87	3
PAYROLL	.65	3
ELEVATOR		
HVAC	.02	3
ELECTRICAL	.02	3
STRUCT/ROOF	.12	3
PLUMBING	.01	3
GEN SUPPLIES		
GEN MAINT	.04	3
UTILITIES TOTAL	.80	3
ELECTRIC	.26	3
GAS	.33	3
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.21	3
RDS/GNDS/SEC TOT	.34	3
RDS/GNDS TOTAL	.34	3
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.34	3
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL		
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	1.79	3
CLEANING	1.14	3
REPAIR/MAINT	.65	3
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS	.54	3
CLEANING		
REPAIR/MAINT	.20	3
RDS/GROUNDS	.34	3
SECURITY		
ADMINISTRATIVE		

CANADIAN GOVERNMENT SECTOR
KAMLOOPS - 2
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	47,433 SQ.FT.				42,590 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.30	1.30			3	1.45	1.46		
REPAIR MAINT	.87	.87			3	.97	.97		
UTILITIES	.82	.80			3	.91	.89		
RDS/GNDS/SEC	.34	.34			3	.34	.34		
ADMINISTRATIVE									
TOTAL OPER EXP	3.33	3.30			3	3.71	3.70		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	1.79	1.79			3				
TOTAL CONTRACT	.54	.54			3				

AVG SQFT/OFC TEN	16267	2	AVG OFFICE OCCUPANCY	100.0	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	175	3	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.89	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.30	3	ADMIN TOTAL		
PAYROLL	1.14	3	PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC	.13	3	LEGAL FEES		
TRASH REMOVAL	.03	3	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.87	3	OTHER ADM EXP		
PAYROLL	.65	3			
ELEVATOR			FIXED EXP TOTAL		
HVAC	.02	3	REAL ESTATE TAX		
ELECTRICAL	.02	3	BUILDING INS		
STRUCT/ROOF	.12	3	PERS PROP TAX		
PLUMBING	.01	3	OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.04	3	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.80	3	COMM/FEES		
ELECTRIC	.26	3	TENANT ALTS		
GAS	.33	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.79	3
PURCH CH WTR			CLEANING	1.14	3
COAL			REPAIR/MAINT	.65	3
WATER/SEWER	.21	3	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.34	3	ADMINISTRATIVE		
RDS/GNDS TOTAL	.34	3			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.54	3
RDS/GNDS CONTR	.34	3	CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT	.20	3
SECURITY TOTAL			RDS/GROUNDS	.34	3
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
LONDON - 1
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	269,001 SQ.FT.				250,576 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.64	.66			3	.68	.80		
REPAIR MAINT	.37	.38			3	.40	.41		
UTILITIES	.77	.79			3	.83	.84		
RDS/GNDS/SEC	.23	.02			3	.23	.02		
ADMINISTRATIVE	.11	.06			2	.11	.06		
TOTAL OPER EXP	2.11	2.19			3	2.26	2.32		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	.29	.60			2				
TOTAL CONTRACT	1.08	.92			3				

AVG SQFT/OFC TEN	62644	3	AVG OFFICE OCCUPANCY	100.0	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.66	3	ADMIN TOTAL	.06	2
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.38	3	OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.79	3	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.60	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.02	3	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	.92	3
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

M

CANADIAN GOVERNMENT SECTOR
MONTREAL - 2
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS	499,053 SQ.FT.				448,941 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.92	.85	.71	1.85	6	1.02	1.01	.74	1.89
REPAIR-MAINT	.73	.45	.42	1.31	6	.81	.51	.44	1.37
UTILITIES	1.22	1.28	1.00	1.60	6	1.36	1.36	1.08	1.68
RDS/GNDS/SEC	.59	56	.29	.67	5	.59	.56	.29	.67
ADMINISTRATIVE	.01	.01			1	.01	.01		
TOTAL OPER EXP	3.44	3.48	2.53	4.88	6	3.83	3.73	2.77	5.06
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	.70	.88	.48	1.73	5				
TOTAL CONTRACT	1.54	1.39	1.17	1.72	6				

AVG SQFT/OFC TEN	16601	6	AVG OFFICE OCCUPANCY	96.1	6
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	252	4	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.90	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.85	6	ADMIN TOTAL	.01	1
PAYROLL	.01	3	PAYROLL		
CONTRACT	.84	4	MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.45	6	OTHER ADM EXP		
PAYROLL	.57	3			
ELEVATOR	.07	4	FIXED EXP TOTAL		
HVAC	.12	4	REAL ESTATE TAX		
ELECTRICAL	.01	3	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.01	3	OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.22	4	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.28	6	COMM/FEES		
ELECTRIC	.58	4	TENANT ALTS		
GAS	.17	3	BUY-OUTS		
FUEL OIL	.76	3			
PURCH STEAM			TOTAL PAYROLL	.88	5
PURCH CH WTR			CLEANING	.01	3
COAL			REPAIR/MAINT	.57	3
WATER/SEWER			RDS/GROUNDS		
			SECURITY	.36	4
RDS/GNDS/SEC TOT	.56	5	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.39	6
RDS/GNDS CONTR			CLEANING	.84	4
RDS/GNDS OTHER			REPAIR/MAINT	.41	4
SECURITY TOTAL	.60	4	RDS/GROUNDS		
SEC PAYROLL	.36	4	SECURITY	.24	4
SEC CONTRACTS	.24	4	ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
MONTREAL - 2
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	595,958 SQ.FT.				565,688 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.61	.71	.44	.83	5	.64	79	.48	.89
REPAIR-MAINT	1.27	1.15	.91	1.47	5	1.34	1.33	.97	1.59
UTILITIES	1.33	1.29	.58	1.40	5	1.41	1.43	59	1.51
RDS/GNDS/SEC	.80	.81			2	.80	.81		
ADMINISTRATIVE	.01	.01			3	.01	.01		
TOTAL OPER EXP	3.36	3.29	2.75	3.66	5	3.54	3.42	2.97	4.10
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	.79	.71	.41	.99	4				
TOTAL CONTRACT	1.22	1.54	1.12	2.00	5				

AVG SQFT/OFC TEN	79162	5	AVG OFFICE OCCUPANCY	98.0	5
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.71	5	ADMIN TOTAL	.01	3
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	1.15	5	OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.29	5	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.71	4
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.81	2	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.54	5
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
OTTAWA - 6
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	14 BLDS 4,026,414 SQ.FT.					3,523,842 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.35	.34	.25	.54	14	.40	.36	.27	.60
REPAIR-MAINT	.89	1.05	.88	1.22	14	1.02	1.23	1.01	1.32
UTILITIES	1.16	1.05	.83	1.38	14	1.32	1.16	.96	1.52
RDS/GNDS/SEC	.15	.01	.00	.02	12	.15	.01	.00	.02
ADMINISTRATIVE	.00	.00	.00	.00	8	.00	.00	.00	.00
TOTAL OPER EXP	2.55	2.66	2.12	3.12	14	2.91	2.84	2.43	3.51
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP	.01	.01			1				
TOTAL PAYROLL	.41	.11	.05	1.19	12				
TOTAL CONTRACT	1.25	1.25	1.01	1.50	12				

AVG SQFT/OFC TEN	239471	14	AVG OFFICE OCCUPANCY	95.1	14
AVG SQFT/RET TEN	6473	3	AVG RETAIL OCCUPANCE	56.8	3
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.34	14
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL	1.05	14
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	1.05	14
ELECTRIC		
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER		
RDS/GNDS/SEC TOT	.01	12
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.00	8
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.01	1
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.11	12
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS	1.25	12
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

CANADIAN GOVERNMENT SECTOR
OTTAWA - 6
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 1,305,144 SQ.FT.					1,127,849 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.48	.35	.26	.39	7	.56	.37	.32	.47
REPAIR-MAINT	1.07	1.08	.97	1.28	7	1.24	1.29	1.18	1.36
UTILITIES	1.15	1.23	.88	1.38	7	1.33	1.30	1.04	1.60
RDS/GNDS/SEC	.08	.01	.00	.19	5	.08	.01	.00	.19
ADMINISTRATIVE	.00	.00	.00	.00	5	.00	.00	.00	.00
TOTAL OPER EXP	2.76	2.91	2.18	3.15	7	3.20	3.10	2.56	3.77
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	.43	.11	.05	1.32	6				
TOTAL CONTRACT	1.26	1.26	.93	1.54	7				

AVG SQFT/OFC TEN	160986	7	AVG OFFICE OCCUPANCY	99.9	7
AVG SQFT/RET TEN	13710	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.35	7
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL	1.08	7
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	1.23	7
ELECTRIC		
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER		
RDS/GNDS/SEC TOT	.01	5
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.00	5
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.11	6
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS	1.26	7
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

CANADIAN GOVERNMENT SECTOR
OTTAWA - 6
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,153,814 SQ.FT.					1,072,990 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.25	.25			3	.27	.26		
REPAIR MAINT	1.03	1.05			3	1.11	1.10		
UTILITIES	1.12	1.08			3	1.21	1.13		
RDS/GNDS/SEC	.00	.00			3	.00	.00		
ADMINISTRATIVE	.00	.00			1	.00	.00		
TOTAL OPER EXP	2.41	2.39			3	2.59	2.50		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP	.01	.01			1				
TOTAL PAYROLL	.83	1.10			3				
TOTAL CONTRACT	1.45	1.45			1				

AVG SQFT/OFC TEN	357863	3	AVG OFFICE OCCUPANCY	100.0	3
AVG SQFT/RET TEN	4174	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.25	3
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL	1.05	3
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	1.08	3
ELECTRIC		
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER		
RDS/GNDS/SEC TOT	.00	3
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.00	1
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.01	1
ADV/PROMOTION		
COMM FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	1.10	3
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS	1.45	1
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

CANADIAN GOVERNMENT SECTOR
OTTAWA - 6
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	12 BLDS 2,668,247 SQ.FT.					2,405,250 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.41	.43	.33	.86	12	.46	.44	.37	.86
REPAIR-MAINT	1.00	.68	.28	1.40	12	1.11	.79	.28	1.56
UTILITIES	1.20	1.13	.89	1.85	11	1.33	1.25	.78	1.93
RDS/GNDS/SEC	.12	.02	.00	.28	11	.12	.02	.00	.28
ADMINISTRATIVE	.00	.00	.00	.01	9	.00	.00	.00	.01
TOTAL OPER EXP	2.72	2.49	1.75	3.71	12	3.02	2.87	1.96	3.88
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	.26	.17	.10	.55	10				
TOTAL CONTRACT	1.27	1.14	.93	1.59	12				

AVG SQFT/OFC TEN	197516	12	AVG OFFICE OCCUPANCY	98.5	12
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	228	1	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.91	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.43	12
PAYROLL		
CONTRACT	.83	1
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL	.68	12
PAYROLL	.21	1
ELEVATOR		
HVAC	.06	1
ELECTRICAL	.02	1
STRUCT/ROOF	.02	1
PLUMBING	.02	1
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	1.13	11
ELECTRIC	.21	1
GAS		
FUEL OIL	.55	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.01	1
RDS/GNDS/SEC TOT	.02	11
RDS/GNDS TOTAL	.01	1
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.01	1
RDS/GNDS OTHER		
SECURITY TOTAL	.00	1
SEC PAYROLL	.00	1
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.00	9
PAYROLL	.02	1
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.17	10
CLEANING		
REPAIR/MAINT	.21	1
RDS/GROUNDS		
SECURITY	.00	1
ADMINISTRATIVE	.02	1
TOTAL CONTRACTS	1.14	12
CLEANING	.83	1
REPAIR/MAINT	.11	1
RDS/GROUNDS	.01	1
SECURITY		
ADMINISTRATIVE		

CANADIAN GOVERNMENT SECTOR
OTTAWA - 6
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 88,211 SQ.FT.					86,090 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.73	.86	.62	.97	4	.74	.86	.63	1.01
REPAIR-MAINT	.30	.28	.20	.36	4	.31	.28	.20	.37
UTILITIES	1.94	.76			3	2.01	.80		
RDS/GNDS/SEC	.44	.02			3	.44	.02		
ADMINISTRATIVE	.00	.00			3	.00	.00		
TOTAL OPER EXP	2.85	1.95	1.54	3.32	4	2.92	2.03	1.54	3.44
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	.61	.55			2				
TOTAL CONTRACT	1.15	1.05	.62	1.41	4				

AVG SQFT/OFC TEN	13936	4	AVG OFFICE OCCUPANCY	97.1	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	228	1	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.91	1

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.86	4
PAYROLL		
CONTRACT	.83	1
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL	.28	4
PAYROLL	.21	1
ELEVATOR		
HVAC	.06	1
ELECTRICAL	.02	1
STRUCT/ROOF	.02	1
PLUMBING	.02	1
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	.76	3
ELECTRIC	.21	1
GAS		
FUEL OIL	.55	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.01	1
RDS/GNDS/SEC TOT	.02	3
RDS/GNDS TOTAL	.01	1
RDS/GNDS PAYRL		
RDS/GNDS CONTR	.01	1
RDS/GNDS OTHER		
SECURITY TOTAL	.00	1
SEC PAYROLL	.00	1
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.00	3
PAYROLL	.02	1
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.55	2
CLEANING		
REPAIR/MAINT	.21	1
RDS/GROUNDS		
SECURITY	.00	1
ADMINISTRATIVE	.02	1
TOTAL CONTRACTS	1.05	4
CLEANING	.83	1
REPAIR/MAINT	.11	1
RDS/GROUNDS	.01	1
SECURITY		
ADMINISTRATIVE		

CANADIAN GOVERNMENT SECTOR
OTTAWA - 6
SUBURBAN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,023,192 SQ.FT.					919,875 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.36	.36			3	.40	.38		
REPAIR-MAINT	1.04	.77			3	1.16	.82		
UTILITIES	1.43	1.64			3	1.59	1.76		
RDS/GNDS/SEC	.15	.00			3	.15	.00		
ADMINISTRATIVE	.00	.00			1	.00	.00		
TOTAL OPER EXP	2.98	3.70			3	3.31	3.78		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	.07	.06			3				
TOTAL CONTRACT	1.47	1.51			3				

AVG SQFT/OFC TEN	306625	3	AVG OFFICE OCCUPANCY	100.0	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.36	3
PAYROLL		
CONTRACT		
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL	.77	3
PAYROLL		
ELEVATOR		
HVAC		
ELECTRICAL		
STRUCT/ROOF		
PLUMBING		
GEN SUPPLIES		
GEN MAINT		
UTILITIES TOTAL	1.64	3
ELECTRIC		
GAS		
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER		
RDS/GNDS/SEC TOT	.00	3
RDS/GNDS TOTAL		
RDS/GNDS PAYRL		
RDS/GNDS CONTR		
RDS/GNDS OTHER		
SECURITY TOTAL		
SEC PAYROLL		
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.00	1
PAYROLL		
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY OUTS		
TOTAL PAYROLL	.06	3
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		
TOTAL CONTRACTS	1.51	3
CLEANING		
REPAIR/MAINT		
RDS/GROUNDS		
SECURITY		
ADMINISTRATIVE		

CANADIAN GOVERNMENT SECTOR
QUEBEC - 2
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	14 BLDS	1,851,332 SQ FT				1,604,501 SQ FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.01	.92	.75	1.06	14	1.16	1.02	.82	1.08
REPAIR MAINT	1.09	1.05	.92	1.92	14	1.25	1.20	.93	2.13
UTILITIES	1.19	1.20	1.15	1.27	14	1.36	1.31	1.28	1.41
RDS GNDS/SEC	.71	.03	.01	1.45	14	.71	.03	.01	1.45
ADMINISTRATIVE	.00	.00			3	.00	.00		
TOTAL OPER EXP	4.00	4.05	2.88	4.41	14	4.59	4.67	3.26	4.82
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	1.52	1.33	.48	2.26	13				
TOTAL CONTRACT	1.35	1.49	1.30	2.02	14				

AVG SQFT/OFC TEN	80225	14	AVG OFFICE OCCUPANCY	100.0	14
AVG SQFT/RET TEN	3616	3	AVG RETAIL OCCUPANCE	94.4	6
AVG SQFT/OFC WORK	170	10	AVG RATE YR END RENT	.00	0
			RENTABLE/GROSS SQFT	.77	10

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.92	14	ADMIN TOTAL	.00	3
PAYROLL	.07	4	PAYROLL		
CONTRACT	.93	10	MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	1.05	14	OTHER ADM EXP		
PAYROLL	.68	10			
ELEVATOR	.08	10	FIXED EXP TOTAL		
HVAC	.04	10	REAL ESTATE TAX		
ELECTRICAL	.01	10	BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING	.01	10	OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.11	10	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.20	14	COMM/FEES		
ELECTRIC	1.20	10	TENANT ALTS		
GAS	.00	6	BUY OUTS		
FUEL OIL	.22	9			
PURCH STEAM			TOTAL PAYROLL	1.33	13
PURCH CH WTR			CLEANING	.07	4
COAL			REPAIR/MAINT	.68	10
WATER/SEWER			RDS/GROUNDS		
			SECURITY	1.45	10
RDS/GNDS/SEC TOT	.03	14	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.49	14
RDS/GNDS CONTR			CLEANING	.93	10
RDS/GNDS OTHER			REPAIR/MAINT	.26	10
SECURITY TOTAL	1.45	10	RDS/GROUNDS		
SEC PAYROLL	1.45	10	SECURITY	.00	4
SEC CONTRACTS	.00	4	ADMINISTRATIVE		
SEC OTHER	.00	1			

CANADIAN GOVERNMENT SECTOR
QUEBEC - 2
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	248,808 SQ.FT.				211,730 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.84	.85			3	.94	.95		
REPAIR-MAINT	1.21	.95			3	1.36	1.08		
UTILITIES	1.19	1.16			3	1.34	1.31		
RDS/GNDS/SEC	.01	.01			3	.01	.01		
ADMINISTRATIVE	.00	.00			2	.00	.00		
TOTAL OPER EXP	3.26	2.88			3	3.66	3.26		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	.47	.48			2				
TOTAL CONTRACT	1.73	1.67			3				

AVG SQFT/OFC TEN	52933	3	AVG OFFICE OCCUPANCY	100.0	3
AVG SQFT/RET TEN	4800	2	AVG RETAIL OCCUPANCE	92.0	2
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.85	3	ADMIN TOTAL	.00	2
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.95	3	OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.16	3	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.48	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.01	3	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.67	3
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
REGINA - 1
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 170,135 SQ.FT.					147,971 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.89	.96			3	1.03	1.08		
REPAIR-MAINT	1.27	1.04			3	1.46	1.40		
UTILITIES	.86	.81			3	.99	.93		
RDS/GNDS/SEC									
ADMINISTRATIVE	.00	.00			2	.00	.00		
TOTAL OPER EXP	3.03	2.93			3	3.48	3.64		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	.91	.95			3				
TOTAL CONTRACT	1.25	1.10			3				

AVG SQFT/OFC TEN	49160	3	AVG OFFICE OCCUPANCY	99.7	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	00	0
			RENTABLE/GROSS SQFT	00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.96	3	ADMIN TOTAL	.00	2
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	1.04	3	OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.81	3	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.95	3
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.10	3
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
TORONTO - 6
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	18 BLDS 3,441,078 SQ.FT.					3,108,957 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.93	75	53	1.72	18	1.03	.85	.56	1.76
REPAIR-MAINT	1.54	1.57	.98	2.14	18	1.71	1.65	1.01	2.32
UTILITIES	1.33	1.07	.93	1.23	18	1.46	1.08	1.00	1.35
RDS/GNDS/SEC	.40	.42	.30	.52	18	.40	.42	.30	.52
ADMINISTRATIVE	.04	.05	.03	.10	16	.04	.05	.03	.10
TOTAL OPER EXP	4.23	4.08	2.95	5.49	18	4.88	4.33	3.21	5.87
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	1.49	1.48	.80	3.10	18				
TOTAL CONTRACT	1.24	1.08	.94	1.43	18				

AVG SQFT/OFC TEN	80641	18	AVG OFFICE OCCUPANCY	99.5	18
AVG SQFT/RET TEN	4090	12	AVG RETAIL OCCUPANCE	100.0	12
AVG SQFT/OFC WORK	252	15	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.85	15

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.75	18	ADMIN TOTAL	.05	16
PAYROLL	.08	15	PAYROLL	.05	15
CONTRACT	.48	14	MGMT FEES		
SUP/MAT/MISC	09	3	LEGAL FEES		
TRASH REMOVAL	.02	2	AUDIT FEES		
			GEN OFC EXP	.00	1
REPR/MAINT TOTAL	1.57	18	OTHER ADM EXP		
PAYROLL	.98	15			
ELEVATOR	.07	15	FIXED EXP TOTAL		
HVAC	.15	15	REAL ESTATE TAX		
ELECTRICAL	.11	15	BUILDING INS		
STRUCT/ROOF	.04	15	PERS PROP TAX		
PLUMBING	.01	13	OTHER TAXES		
GEN SUPPLIES	.07	13			
GEN MAINT	.12	13	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.07	18	COMM/FEES		
ELECTRIC	.59	15	TENANT ALTS		
GAS	.40	13	BUY-OUTS		
FUEL OIL	.06	13			
PURCH STEAM	.66	1	TOTAL PAYROLL	1.48	18
PURCH CH WTR			CLEANING	.08	15
COAL			REPAIR/MAINT	.98	15
WATER/SEWER	.06	15	RDS/GROUNDS	.04	14
			SECURITY	.19	15
RDS/GNDS/SEC TOT	.42	18	ADMINISTRATIVE	.06	14
RDS/GNDS TOTAL	.05	14			
RDS/GNDS PAYRL	.04	14	TOTAL CONTRACTS	1.08	18
RDS/GNDS CONTR	.01	9	CLEANING	.46	14
RDS/GNDS OTHER	.02	8	REPAIR/MAINT	.36	15
SECURITY TOTAL	.39	15	RDS/GROUNDS	.01	9
SEC PAYROLL	.19	15	SECURITY	.32	5
SEC CONTRACTS	.32	5	ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
TORONTO - 6
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 258,042 SQ.FT.					251,413 SQ.FT.			
INCOME	DOLLARS/SQ.FT		MID RANGE		# BLDS	DOLLAR/SQ.FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.94	.73			3	.97	.74		
REPAIR-MAINT	2.03	2.46			3	2.09	2.55		
UTILITIES	1.09	1.00			3	1.11	1.02		
RDS/GNDS/SEC	.44	.45			3	.44	.45		
ADMINISTRATIVE	.09	.09			2	.09	.09		
TOTAL OPER EXP	4.56	4.86			3	4.68	4.93		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	1.90	1.96			3				
TOTAL CONTRACT	1.44	1.60			3				

AVG SQFT/OFC TEN	13148	3	AVG OFFICE OCCUPANCY	99.4	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	465	2	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.91	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	3	ADMIN TOTAL	.09	2
PAYROLL	.09	2	PAYROLL	.09	2
CONTRACT	.56	2	MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	2.46	3	OTHER ADM EXP		
PAYROLL	1.10	2			
ELEVATOR	.10	2	FIXED EXP TOTAL		
HVAC	.03	2	REAL ESTATE TAX		
ELECTRICAL	.10	2	BUILDING INS		
STRUCT/ROOF	.35	2	PERS PROP TAX		
PLUMBING	.02	2	OTHER TAXES		
GEN SUPPLIES	.11	1			
GEN MAINT	.08	1	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.00	3	COMM/FEES		
ELECTRIC	.36	2	TENANT ALTS		
GAS	.43	1	BUY-OUTS		
FUEL OIL	.35	2			
PURCH STEAM			TOTAL PAYROLL	1.96	3
PURCH CH WTR			CLEANING	.09	2
COAL			REPAIR/MAINT	1.10	2
WATER/SEWER	.05	2	RDS/GROUNDS	.03	2
			SECURITY	.18	2
RDS/GNDS/SEC TOT	.45	3	ADMINISTRATIVE	.09	2
RDS/GNDS TOTAL	.06	2			
RDS/GNDS PAYRL	.03	2	TOTAL CONTRACTS	1.60	3
RDS/GNDS CONTR	.01	1	CLEANING	.56	2
RDS/GNDS OTHER	.04	1	REPAIR/MAINT	.58	2
SECURITY TOTAL	.39	2	RDS/GROUNDS	.01	1
SEC PAYROLL	.18	2	SECURITY	.42	1
SEC CONTRACTS	.42	1	ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
TORONTO - 6
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	7 BLDS 881,254 SQ.FT.					840,311 SQ.FT.			
INCOME	DOLLARS/SQ.FT		MID RANGE		# BLDS	DOLLAR/SQ.FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.36	.80	.50	2.35	7	1.43	.88	.50	2.50
REPAIR-MAINT	1.59	1.58	1.01	2.05	7	1.67	1.70	1.08	2.07
UTILITIES	1.15	1.07	1.03	1.19	7	1.18	1.08	1.03	1.30
RDS/GNDS/SEC	.57	.44	.37	.58	7	.57	.44	.37	.58
ADMINISTRATIVE	.09	.05	.04	.18	7	.09	.05	.04	.18
TOTAL OPER EXP	4.77	4.18	3.73	5.95	7	4.98	4.55	3.80	6.27
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	2.41	1.62	1.14	3.57	7				
TOTAL CONTRACT	.87	1.08	.35	1.12	7				

AVG SQFT/OFC TEN	58021	7	AVG OFFICE OCCUPANCY	100.0	7
AVG SQFT/RET TEN	2109	5	AVG RETAIL OCCUPANCE	100.0	5
AVG SQFT/OFC WORK	228	7	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.86	7

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.80	7	ADMIN TOTAL	.05	7
PAYROLL	.09	7	PAYROLL	.05	7
CONTRACT	.40	6	MGMT FEES		
SUP/MAT/MISC	.09	3	LEGAL FEES		
TRASH REMOVAL	.02	2	AUDIT FEES		
			GEN OFC EXP	.00	1
REPR/MAINT TOTAL	1.58	7	OTHER ADM EXP		
PAYROLL	.98	7			
ELEVATOR	.07	7	FIXED EXP TOTAL		
HVAC	.24	7	REAL ESTATE TAX		
ELECTRICAL	.11	7	BUILDING INS		
STRUCT/ROOF	.04	7	PERS PROP TAX		
PLUMBING	.04	5	OTHER TAXES		
GEN SUPPLIES	.04	6			
GEN MAINT	.06	6	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.07	7	COMM/FEES		
ELECTRIC	.63	7	TENANT ALTS		
GAS	.33	6	BUY-OUTS		
FUEL OIL	.04	5			
PURCH STEAM	.66	1	TOTAL PAYROLL	1.62	7
PURCH CH WTR			CLEANING	.09	7
COAL			REPAIR/MAINT	.98	7
WATER/SEWER	.08	7	RDS/GROUNDS	.05	6
			SECURITY	.04	7
RDS/GNDS/SEC TOT	.44	7	ADMINISTRATIVE	.07	6
RDS/GNDS TOTAL	.05	6			
RDS/GNDS PAYRL	.05	6	TOTAL CONTRACTS	1.08	7
RDS/GNDS CONTR	.02	2	CLEANING	.40	6
RDS/GNDS OTHER	.02	2	REPAIR/MAINT	.35	7
SECURITY TOTAL	.39	7	RDS/GROUNDS	.02	2
SEC PAYROLL	.04	7	SECURITY	.31	4
SEC CONTRACTS	.31	4	ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
TORONTO - 6
DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 1,125,472 SQ.FT.					948,086 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.62	.72			3	.74	.81		
REPAIR MAINT	.82	.75			3	.97	.85		
UTILITIES	.95	.90			3	1.12	1.01		
RDS/GNDS/SEC	.17	.23			3	.17	.23		
ADMINISTRATIVE	.01	.01			2	.01	.01		
TOTAL OPER EXP	2.56	2.39			3	3.04	2.89		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	.60	.65			3				
TOTAL CONTRACT	.99	.96			3				

AVG SQFT/OFC TEN	187084	3	AVG OFFICE OCCUPANCY	98.7	3
AVG SQFT/RET TEN	11819	2	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	387	1	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.91	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.72	3
PAYROLL	.02	1
CONTRACT	.42	1
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL	.75	3
PAYROLL	.47	1
ELEVATOR	.04	1
HVAC	.15	1
ELECTRICAL	.04	1
STRUCT/ROOF	.00	1
PLUMBING	.00	1
GEN SUPPLIES	.07	1
GEN MAINT	.27	1
UTILITIES TOTAL	.90	3
ELECTRIC	.51	1
GAS	.51	1
FUEL OIL	.06	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.04	1
RDS/GNDS/SEC TOT	.23	3
RDS/GNDS TOTAL	.05	1
RDS/GNDS PAYRL	.04	1
RDS/GNDS CONTR	.01	1
RDS/GNDS OTHER		
SECURITY TOTAL	.19	1
SEC PAYROLL	.19	1
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.01	2
PAYROLL	.01	1
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.65	3
CLEANING	.02	1
REPAIR/MAINT	.47	1
RDS/GROUNDS	.04	1
SECURITY	.19	1
ADMINISTRATIVE	.01	1
TOTAL CONTRACTS	.96	3
CLEANING	.42	1
REPAIR/MAINT	.50	1
RDS/GROUNDS	.01	1
SECURITY		
ADMINISTRATIVE		

CANADIAN GOVERNMENT SECTOR
TORONTO - 6
ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	12 BLDS 1,293,991 SQ.FT.					1,212,847 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.69	.63	.59	1.34	12	.73	.70	.60	1.52
REPAIR-MAINT	.77	.89	.53	1.05	12	.81	.94	.57	1.10
UTILITIES	.87	.91	.82	1.13	12	.92	.93	.85	1.27
RDS/GNDS/SEC	.34	.30	.25	.47	11	.34	.30	.25	.47
ADMINISTRATIVE	.20	.08	.05	.36	11	.20	.08	.05	.36
TOTAL OPER EXP	2.87	3.18	2.52	3.75	12	3.03	3.26	2.63	4.35
FIXED EXPENSES									
TOTAL OPER+FIXED	4.91	4.63			5		6.02		
LEASING EXP									
TOTAL PAYROLL	.56	.64	.35	1.53	11				
TOTAL CONTRACT	1.26	1.24	.47	1.62	12				

AVG SQFT/OFC TEN	23079	12	AVG OFFICE OCCUPANCY	97.0	12
AVG SQFT/RET TEN	5763	3	AVG RETAIL OCCUPANCE	72.4	3
AVG SQFT/OFC WORK	311	8	AVG RATE YR END RENT	10.00	5
			RENTABLE/GROSS SQFT	.82	8

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.63	12
PAYROLL	.69	7
CONTRACT	.54	3
SUP/MAT/MISC	.10	5
TRASH REMOVAL	.01	2
REPR/MAINT TOTAL	.89	12
PAYROLL	.17	8
ELEVATOR	.08	4
HVAC	.10	8
ELECTRICAL	.02	3
STRUCT/ROOF	.02	2
PLUMBING	.01	3
GEN SUPPLIES	.22	5
GEN MAINT	.44	7
UTILITIES TOTAL	.91	12
ELECTRIC	.63	8
GAS	.22	8
FUEL OIL	.06	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.05	8
RDS/GNDS/SEC TOT	.30	11
RDS/GNDS TOTAL	.08	7
RDS/GNDS PAYRL	.04	2
RDS/GNDS CONTR	.04	3
RDS/GNDS OTHER	.19	4
SECURITY TOTAL	.25	8
SEC PAYROLL	.04	2
SEC CONTRACTS	.33	7
SEC OTHER	.21	1

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.08	11
PAYROLL	.31	8
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP	.42	5
OTHER ADM EXP	.01	6
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.64	11
CLEANING	.69	7
REPAIR/MAINT	.17	8
RDS/GROUNDS	.04	2
SECURITY	.04	2
ADMINISTRATIVE	.31	8
TOTAL CONTRACTS	1.24	12
CLEANING	.54	3
REPAIR/MAINT	.68	8
RDS/GROUNDS	.04	3
SECURITY	.25	8
ADMINISTRATIVE		

CANADIAN GOVERNMENT SECTOR
TORONTO - 6
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS 77,029 SQ.FT.					72,660 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.85	1.08			3	.90	1.26		
REPAIR MAINT	.76	.41			3	.81	.46		
UTILITIES	.90	.83			3	.95	.93		
RDS/GNDS/SEC	.22	.15			2	.22	.15		
ADMINISTRATIVE	.22	.16			2	.22	.16		
TOTAL OPER EXP	2.84	2.93			3	3.02	3.18		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	.88	.94			2				
TOTAL CONTRACT	1.23	1.21			3				

AVG SQFT/OFC TEN	17772	3	AVG OFFICE OCCUPANCY	97.8	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	642	1	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.86	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.08	3	ADMIN TOTAL	.16	2
PAYROLL			PAYROLL	.31	1
CONTRACT	.54	1	MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL	.00	1	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.41	3	OTHER ADM EXP	.01	1
PAYROLL	.50	1			
ELEVATOR	.05	1	FIXED EXP TOTAL		
HVAC	.36	1	REAL ESTATE TAX		
ELECTRICAL	.02	1	BUILDING INS		
STRUCT/ROOF	.02	1	PERS PROP TAX		
PLUMBING	.06	1	OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.18	1	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.83	3	COMM/FEES		
ELECTRIC	.47	1	TENANT ALTS		
GAS	.22	1	BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.94	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.50	1
WATER/SEWER	.15	1	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.15	2	ADMINISTRATIVE	.31	1
RDS/GNDS TOTAL	.09	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.21	3
RDS/GNDS CONTR	.09	1	CLEANING	.54	1
RDS/GNDS OTHER			REPAIR/MAINT	.68	1
SECURITY TOTAL	.21	1	RDS/GROUNDS	.09	1
SEC PAYROLL			SECURITY	.21	1
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER	.21	1			

CANADIAN GOVERNMENT SECTOR
VANCOUVER - 2
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 331,361 SQ.FT.					265,398 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.57	.73	.47	.80	6	.69	.76	.57	1.02
REPAIR-MAINT	.85	.77	.50	1.12	6	1.02	.82	.61	1.41
UTILITIES	.77	.86	.59	.93	6	.93	.99	.66	1.21
RDS/GNDS/SEC	.06	.10	.05	.18	5	.06	.10	.05	.18
ADMINISTRATIVE	.04	.09	.01	.12	6	.04	.09	.01	.12
TOTAL OPER EXP	2.29	2.59	1.83	2.89	6	2.75	3.37	2.00	3.59
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	.50	.53	.27	.77	6				
TOTAL CONTRACT	.96	1.11	.66	1.34	6				

AVG SQFT/OFC TEN	16879	6	AVG OFFICE OCCUPANCY	95.4	6
AVG SQFT/RET TEN	10432	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	282	4	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	6	ADMIN TOTAL	.09	6
PAYROLL	.43	1	PAYROLL	.09	4
CONTRACT	.68	4	MGMT FEES		
SUP/MAT/MISC	.01	2	LEGAL FEES		
TRASH REMOVAL	.04	4	AUDIT FEES		
			GEN OFC EXP	.01	4
REPR/MAINT TOTAL	.77	6	OTHER ADM EXP	.01	4
PAYROLL	.33	4			
ELEVATOR	.02	2	FIXED EXP TOTAL		
HVAC	.17	4	REAL ESTATE TAX		
ELECTRICAL	.04	4	BUILDING INS		
STRUCT/ROOF	.10	4	PERS PROP TAX		
PLUMBING	.02	4	OTHER TAXES		
GEN SUPPLIES	.06	4			
GEN MAINT	.03	4	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.86	6	COMM/FEES		
ELECTRIC	.51	4	TENANT ALTS		
GAS	.42	3	BUY-OUTS		
FUEL OIL					
PURCH STEAM	.30	1	TOTAL PAYROLL	.53	6
PURCH CH WTR			CLEANING	.43	1
COAL			REPAIR/MAINT	.33	4
WATER/SEWER	.03	4	RDS/GROUNDS	.02	4
			SECURITY		
RDS/GNDS/SEC TOT	.10	5	ADMINISTRATIVE	.09	4
RDS/GNDS TOTAL	.07	4			
RDS/GNDS PAYRL	.02	4	TOTAL CONTRACTS	1.11	6
RDS/GNDS CONTR	.07	4	CLEANING	.68	4
RDS/GNDS OTHER	.00	3	REPAIR/MAINT	.36	4
SECURITY TOTAL	.02	5	RDS/GROUNDS	.07	4
SEC PAYROLL			SECURITY	.02	4
SEC CONTRACTS	.02	4	ADMINISTRATIVE		
SEC OTHER	.00	4			

CANADIAN GOVERNMENT SECTOR
VANCOUVER - 2
ALL SUBURBAN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	221,869 SQ.FT.				221,869 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.51	.52			3	.51	.52		
REPAIR-MAINT	.73	.75			3	.73	.75		
UTILITIES	.60	.53			3	.60	.53		
RDS/GNDS/SEC	.05	.04			3	.05	.04		
ADMINISTRATIVE	.01	.07			3	.01	.07		
TOTAL OPER EXP	1.91	1.92			3	1.91	1.92		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	.36	.34			3				
TOTAL CONTRACT	.93	1.00			3				

AVG SQFT/OFC TEN	73956	3	AVG OFFICE OCCUPANCY	100.0	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	258	2	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.52	3
PAYROLL	[illegible]	
CONTRACT	.51	2
SUP/MAT/MISC		
TRASH REMOVAL	.02	2
REPR/MAINT TOTAL	.75	3
PAYROLL	.18	2
ELEVATOR		
HVAC	.05	2
ELECTRICAL	.27	2
STRUCT/ROOF	.00	2
PLUMBING		
GEN SUPPLIES	.03	2
GEN MAINT	.24	2
UTILITIES TOTAL	.53	3
ELECTRIC	.26	2
GAS	.18	2
FUEL OIL		
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.00	2
RDS/GNDS/SEC TOT	.04	3
RDS/GNDS TOTAL	.03	2
RDS/GNDS PAYRL	.02	2
RDS/GNDS CONTR		
RDS/GNDS OTHER	.00	2
SECURITY TOTAL	.01	2
SEC PAYROLL		
SEC CONTRACTS	.00	2
SEC OTHER	.01	2

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.07	3
PAYROLL	.10	2
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP	.02	2
OTHER ADM EXP	.02	2
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.34	3
CLEANING		
REPAIR/MAINT	.18	2
RDS/GROUNDS	.02	2
SECURITY		
ADMINISTRATIVE	.10	2
TOTAL CONTRACTS	1.00	3
CLEANING	.51	2
REPAIR/MAINT	.56	2
RDS/GROUNDS		
SECURITY	.00	2
ADMINISTRATIVE		

CANADIAN GOVERNMENT SECTOR
VICTORIA - 3
ALL DOWNTOWN

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	16 BLDS	827,738 SQ.FT.				808,310 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.67	.68	.57	.74	16	.69	.71	.57	.76
REPAIR-MAINT	.46	.46	.34	.56	16	.47	.46	.35	.58
UTILITIES	1.11	1.21	.84	1.32	16	1.14	1.22	.86	1.36
RDS/GNDS/SEC	.10	.07	.04	.14	16	.10	.07	.04	.14
ADMINISTRATIVE	.19	.20	.10	.20	16	.19	.20	.10	.20
TOTAL OPER EXP	2.54	2.52	2.13	3.00	16	2.60	2.63	2.18	3.10
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	.30	.26	.17	.34	16				
TOTAL CONTRACT	1.02	1.01	.85	1.26	16				

AVG SQFT/OFC TEN	24455	16	AVG OFFICE OCCUPANCY	99.8	16
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	2
AVG SQFT/OFC WORK	190	13	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.86	14

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.68	16
PAYROLL	.01	6
CONTRACT	.70	13
SUP/MAT/MISC	.02	3
TRASH REMOVAL		
REPR/MAINT TOTAL	.46	16
PAYROLL	.17	14
ELEVATOR	.03	9
HVAC	.05	8
ELECTRICAL	.06	11
STRUCT/ROOF	.04	11
PLUMBING	.02	5
GEN SUPPLIES	.02	11
GEN MAINT	.10	6
UTILITIES TOTAL	1.21	16
ELECTRIC	.39	12
GAS	.01	3
FUEL OIL	.46	7
PURCH STEAM	1.26	6
PURCH CH WTR		
COAL		
WATER/SEWER	.03	14
RDS/GNDS/SEC TOT	.07	16
RDS/GNDS TOTAL	.04	8
RDS/GNDS PAYRL	.00	4
RDS/GNDS CONTR	.04	6
RDS/GNDS OTHER	.00	1
SECURITY TOTAL	.06	14
SEC PAYROLL	.00	10
SEC CONTRACTS	.05	14
SEC OTHER	.00	4

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.20	16
PAYROLL	.04	14
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP	.02	14
OTHER ADM EXP	.07	14
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.26	16
CLEANING	.00	5
REPAIR/MAINT	.16	13
RDS/GROUNDS	.00	3
SECURITY	.00	10
ADMINISTRATIVE	.04	14
TOTAL CONTRACTS	1.01	16
CLEANING	.68	14
REPAIR/MAINT	.26	14
RDS/GROUNDS	.04	7
SECURITY	.05	14
ADMINISTRATIVE	.20	1

CANADIAN GOVERNMENT SECTOR
VICTORIA - 3
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	10 BLDS 285,244 SQ FT					278,712 SQ FT			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.59	.67	.48	.74	10	.60	.71	.48	.76
REPAIR MAINT	.42	.41	.33	.61	10	.43	.41	.35	.63
UTILITIES	1.13	1.29	.84	1.46	10	1.16	1.30	.86	1.50
RDS/GNDS/SEC	.10	.07	.04	.20	10	.10	.07	.04	.20
ADMINISTRATIVE	.22	.20	.10	.20	10	.22	.20	.10	.20
TOTAL OPER EXP	2.45	2.52	1.99	3.14	10	2.51	2.63	1.99	3.21
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	.24	.21	.11	.34	10				
TOTAL CONTRACT	.95	1.01	.78	1.32	10				

AVG SQFT/OFC TEN	15484	10	AVG OFFICE OCCUPANCY	100.0	10
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	202	9	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.88	9

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.67	10	ADMIN TOTAL	.20	10
PAYROLL	.25	2	PAYROLL	.05	9
CONTRACT	.71	8	MGMT FEES		
SUP/MAT/MISC	.02	1	LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP	.03	9
REPR/MAINT TOTAL	.41	10	OTHER ADM EXP	.05	9
PAYROLL	.16	9			
ELEVATOR	.01	5	FIXED EXP TOTAL		
HVAC	.08	4	REAL ESTATE TAX		
ELECTRICAL	.02	6	BUILDING INS		
STRUCT/ROOF	.03	6	PERS PROP TAX		
PLUMBING	.04	2	OTHER TAXES		
GEN SUPPLIES	.02	8			
GEN MAINT	.13	5	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.29	10	COMM/FEES		
ELECTRIC	.39	8	TENANT ALTS		
GAS	.01	2	BUY-OUTS		
FUEL OIL	.57	4			
PURCH STEAM	1.26	4	TOTAL PAYROLL	.21	10
PURCH CH WTR			CLEANING	.00	1
COAL			REPAIR/MAINT	.16	8
WATER/SEWER	.04	9	RDS/GROUNDS	.00	1
			SECURITY	.00	6
RDS/GNDS/SEC TOT	.07	10	ADMINISTRATIVE	.05	9
RDS/GNDS TOTAL	.04	5			
RDS/GNDS PAYRL	.00	2	TOTAL CONTRACTS	1.01	10
RDS/GNDS CONTR	.04	4	CLEANING	.70	9
RDS/GNDS OTHER			REPAIR/MAINT	.21	9
SECURITY TOTAL	.06	9	RDS/GROUNDS	.04	5
SEC PAYROLL	.00	8	SECURITY	.06	9
SEC CONTRACTS	.06	9	ADMINISTRATIVE	.20	1
SEC OTHER	.00	2			

CANADIAN GOVERNMENT SECTOR
VICTORIA - 3
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	4 BLDS 250,189 SQ.FT.					242,078 SQ FT.			
INCOME	DOLLARS/SQ FT		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID-RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.74	.75	.61	.86	4	.77	.78	.64	.87
REPAIR MAINT	.40	.43	.25	.56	4	.42	.43	.25	.59
UTILITIES	1.02	.92	.64	1.35	4	1.05	.96	.67	1.38
RDS/GNDS/SEC	.04	.04	.02	.05	4	.04	.04	.02	.05
ADMINISTRATIVE	.22	.16	.11	.33	4	.22	.16	.11	.33
TOTAL OPER EXP	2.42	2.36	1.99	2.78	4	2.50	2.48	2.00	2.95
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	.41	.36	.23	.58	4				
TOTAL CONTRACT	.91	.92	.76	1.07	4				

AVG SQFT/OFC TEN	30099	4	AVG OFFICE OCCUPANCY	99.5	4
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	182	3	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.93	3

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.75	4	ADMIN TOTAL	.16	4
PAYROLL	.01	3	PAYROLL	.03	3
CONTRACT	.57	3	MGMT FEES		
SUP/MAT/MISC	.02	1	LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP	.01	3
REPR/MAINT TOTAL	.43	4	OTHER ADM EXP	.08	3
PAYROLL	.11	3			
ELEVATOR	.02	2	FIXED EXP TOTAL		
HVAC	.01	2	REAL ESTATE TAX		
ELECTRICAL	.10	3	BUILDING INS		
STRUCT/ROOF	.02	3	PERS PROP TAX		
PLUMBING	.04	2	OTHER TAXES		
GEN SUPPLIES	.02	1			
GEN MAINT	.03	1	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.92	4	COMM/FEES		
ELECTRIC	.32	3	TENANT ALTS		
GAS	.02	1	BUY-OUTS		
FUEL OIL	.35	2			
PURCH STEAM	1.26	1	TOTAL PAYROLL	.36	4
PURCH CH WTR			CLEANING	.01	3
COAL			REPAIR/MAINT	.11	3
WATER/SEWER	.02	3	RDS/GROUNDS	.01	1
			SECURITY	.00	3
RDS/GNDS/SEC TOT	.04	4	ADMINISTRATIVE	.03	3
RDS/GNDS TOTAL	.01	1			
RDS/GNDS PAYRL	.01	1	TOTAL CONTRACTS	.92	4
RDS/GNDS CONTR			CLEANING	.57	3
RDS/GNDS OTHER			REPAIR/MAINT	.25	3
SECURITY TOTAL	.03	3	RDS/GROUNDS		
SEC PAYROLL	.00	3	SECURITY	.03	3
SEC CONTRACTS	.03	3	ADMINISTRATIVE		
SEC OTHER	.02	1			

CANADIAN GOVERNMENT SECTOR
WHITE HORSE - 2
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	54,029 SQ.FT.					50,115 SQ.FT.		
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.89	1.62			3	2.04	1.71		
REPAIR MAINT	.35	.40			3	.38	.48		
UTILITIES	1.38	1.23			3	1.48	1.30		
RDS/GNDS/SEC	.04	.04			1	.04	.04		
ADMINISTRATIVE	.00	.00			1	.00	.00		
TOTAL OPER EXP	3.64	3.16			3	3.93	3.35		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	1.66	1.73			2				
TOTAL CONTRACT	.93	1.48			3				

AVG SQFT/OFC TEN	16151	3	AVG OFFICE OCCUPANCY	96.7	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.62	3	ADMIN TOTAL	.00	1
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.40	3	OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.23	3	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.73	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.04	1	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.48	3
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
WHITE HORSE - 2
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	54,029 SQ.FT.					50,115 SQ.FT.		
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.89	1.62			3	2.04	1.71		
REPAIR-MAINT	.35	.40			3	.38	.48		
UTILITIES	1.38	1.23			3	1.48	1.30		
RDS/GNDS/SEC	.04	.04			1	.04	.04		
ADMINISTRATIVE	.00	.00			1	.00	.00		
TOTAL OPER EXP	3.64	3.16			3	3.93	3.35		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	1.66	1.73			2				
TOTAL CONTRACT	.93	1.48			3				

AVG SQFT/OFC TEN	16151	3	AVG OFFICE OCCUPANCY	96.7	3
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS- TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	1.62	3	ADMIN TOTAL	.00	1
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.40	3	OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.23	3	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	1.73	2
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.04	1	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.48	3
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
WINNIPEG - 1
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	5 BLDS	718,421 SQ.FT.				662,522 SQ.FT.			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.61	.57	.49	.86	5	.66	.65	.53	.96
REPAIR-MAINT	.61	.32	.30	1.03	5	.66	.40	.34	1.07
UTILITIES	.68	.64	.60	.88	5	.74	.74	.63	1.02
RDS/GNDS/SEC	.20	.17	.13	.53	5	.20	.17	.13	.53
ADMINISTRATIVE	.01	.00	.00	.02	4	.01	.00	.00	.02
TOTAL OPER EXP	2.11	2.12	1.92	2.71	5	2.29	2.45	2.12	2.98
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	.67	.92			3				
TOTAL CONTRACT	.83	.96	.55	1.17	5				

AVG SQFT/OFC TEN	129926	5	AVG OFFICE OCCUPANCY	98.1	5
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	0	0
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.57	5	ADMIN TOTAL	.00	4
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.32	5	OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.64	5	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.92	3
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.17	5	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	.96	5
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
INCOME	DOLLARS/SQ. FT		MID RANGE		# BLDS	DOLLAR/SQ. FT		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING									
REPAIR-MAINT									
UTILITIES									
RDS/GNDS/SEC									
ADMINISTRATIVE									
TOTAL OPER EXP									
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN			AVG OFFICE OCCUPANCY		
AVG SQFT/RET TEN			AVG RETAIL OCCUPANCE		
AVG SQFT/OFC WORK			AVG RATE YR-END RENT		
			RENTABLE/GROSS SQFT		

COMPONENT COSTS - TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL			COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
ALL BUILDINGS-1982

(1 ANALYSIS)

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	171 BLDS 20,916,498 SQ.FT.					18,863,088 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.75	.73	.55	1.05	171	.83	.81	.57	1.15
REPAIR-MAINT	1.03	.83	.46	1.13	171	1.14	.89	.51	1.30
UTILITIES	1.14	1.00	.79	1.27	170	1.26	1.10	.87	1.36
RDS/GNDS/SEC	.31	.19	.03	.45	149	.31	.19	.03	.45
ADMINISTRATIVE	.09	.06	.01	.20	114	.09	.06	.01	.20
TOTAL OPER EXP	3.26	2.95	2.36	3.71	171	3.61	3.26	2.54	4.04
FIXED EXPENSES									
TOTAL OPER+FIXED	5.22	5.54	3.34	6.13	9		6.03	3.82	6.55
LEASING EXP	.53	1.28			2				
TOTAL PAYROLL	.84	.67	.27	1.42	145				
TOTAL CONTRACT	1.19	1.11	.85	1.49	164				

AVG SQFT/OFC TEN	41142	161	AVG OFFICE OCCUPANCY	97.9	171
AVG SQFT/RET TEN	4991	25	AVG RETAIL OCCUPANCY	85.9	30
AVG SQFT/OFC WORK	223	89	AVG RATE YR-END RENT	10.83	6
			RENTABLE/GROSS SQFT	.84	80

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	171	ADMIN TOTAL	.06	114
PAYROLL	.12	46	PAYROLL	.05	52
CONTRACT	.68	71	MGMT FEES	.37	1
SUP/MAT/MISC	.08	22	LEGAL FEES		
TRASH REMOVAL	.02	21	AUDIT FEES		
			GEN OFC EXP	.01	28
REPR/MAINT TOTAL	.83	171	OTHER ADM EXP	.05	28
PAYROLL	.26	73			
ELEVATOR	.05	57	FIXED EXP TOTAL		
HVAC	.11	72	REAL ESTATE TAX		
ELECTRICAL	.04	66	BUILDING INS		
STRUCT/ROOF	.05	46	PERS PROP TAX		
PLUMBING	.01	53	OTHER TAXES		
GEN SUPPLIES	.04	38			
GEN MAINT	.12	35	LEASING EXPENSES	1.28	2
			ADV/PROMOTION		
UTILITIES TOTAL	1.00	170	COMM/FEES		
ELECTRIC	.49	80	TENANT ALTS		
GAS	.30	52	BUY-OUTS		
FUEL OIL	.34	43			
PURCH STEAM	1.26	8	TOTAL PAYROLL	.67	145
PURCH CH WTR			CLEANING	.23	50
COAL			REPAIR/MAINT	.23	77
WATER/SEWER	.04	58	RDS/GROUNDS	.04	28
			SECURITY	.05	47
RDS/GNDS/SEC TOT	.19	149	ADMINISTRATIVE	.06	57
RDS/GNDS TOTAL	.07	50			
RDS/GNDS PAYRL	.03	27	TOTAL CONTRACTS	1.11	164
RDS/GNDS CONTR	.05	36	CLEANING	.57	77
RDS/GNDS OTHER	.01	24	REPAIR/MAINT	.34	85
SECURITY TOTAL	.34	74	RDS/GROUNDS	.04	40
SEC PAYROLL	.04	46	SECURITY	.18	60
SEC CONTRACTS	.18	53	ADMINISTRATIVE	.01	4
SEC OTHER	.00	14			

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING									
REPAIR-MAINT									
UTILITIES									
RDS/GNDS/SEC									
ADMINISTRATIVE									
TOTAL OPER EXP									
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL									
TOTAL CONTRACT									

AVG SQFT/OFC TEN			AVG OFFICE OCCUPANCY		
AVG SQFT/RET TEN			AVG RETAIL OCCUPANCY		
AVG SQFT/OFC WORK			AVG RATE YR-END RENT		
			RENTABLE/GROSS SQFT		

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL			ADMIN TOTAL		
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL			OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL			COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL		
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT			ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS		
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
ALL DOWNTOWN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	133 BLDS 15,482,852 SQ.FT.					13,842,449 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.81	.75	.60	1.06	133	.90	.85	.64	1.26
REPAIR MAINT	1.04	.86	.48	1.15	133	1.16	.94	.51	1.30
UTILITIES	1.16	1.01	.80	1.27	133	1.29	1.12	.89	1.33
RDS GNDS/SEC	.34	.18	.04	.44	117	.34	.18	.04	.44
ADMINISTRATIVE	.07	.08	.01	.20	84	.07	.08	.01	.20
TOTAL OPER EXP	3.38	2.97	2.39	3.96	133	3.78	3.29	2.63	4.29
FIXED EXPENSES									
TOTAL OPER+FIXED	5.41	6.03	4.25	6.13	4		6.03	4.25	6.13
LEASING EXP	.53	1.28			2				
TOTAL PAYROLL	.96	.73	.28	1.54	114				
TOTAL CONTRACT	1.18	1.10	.85	1.46	127				

AVG SQFT/OFC TEN	37602	124	AVG OFFICE OCCUPANCY	97.7	133
AVG SQFT/RET TEN	5166	21	AVG RETAIL OCCUPANCE	88.5	26
AVG SQFT/OFC WORK	220	76	AVG RATE YR-END RENT	12.50	1
			RENTABLE/GROSS SQFT	.84	70

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.75	133	ADMIN TOTAL	.08	84
PAYROLL	.12	38	PAYROLL	.05	38
CONTRACT	.70	62	MGMT FEES	.37	1
SUP/MAT/MISC	.09	16	LEGAL FEES		
TRASH REMOVAL	.03	14	AUDIT FEES		
			GEN OFC EXP	.01	20
REPR/MAINT TOTAL	.86	133	OTHER ADM EXP	.05	18
PAYROLL	.26	60			
ELEVATOR	.04	52	FIXED EXP TOTAL		
HVAC	.11	58	REAL ESTATE TAX		
ELECTRICAL	.04	58	BUILDING INS		
STRUCT/ROOF	.07	38	PERS PROP TAX		
PLUMBING	.01	46	OTHER TAXES		
GEN SUPPLIES	.04	29			
GEN MAINT	.11	54	LEASING EXPENSES	1.28	2
			ADV/PROMOTION		
UTILITIES TOTAL	1.01	133	COMM/FEES		
ELECTRIC	.51	66	TENANT ALTS		
GAS	.31	40	BUY-OUTS		
FUEL OIL	.34	39			
PURCH STEAM	1.26	8	TOTAL PAYROLL	.73	114
PURCH CH WTR			CLEANING	.23	43
COAL			REPAIR/MAINT	.24	65
WATER/SEWER	.04	45	RDS/GROUNDS	.04	24
			SECURITY	.10	43
RDS/GNDS/SEC TOT	.16	117	ADMINISTRATIVE	.05	44
RDS/GNDS TOTAL	.06	37			
RDS/GNDS PAYRL	.03	23	TOTAL CONTRACTS	1.10	127
RDS/GNDS CONTR	.05	30	CLEANING	.63	69
RDS/GNDS OTHER	.01	17	REPAIR/MAINT	.34	72
SECURITY TOTAL	.35	61	RDS/GROUNDS	.04	35
SEC PAYROLL	.04	41	SECURITY	.17	50
SEC CONTRACTS	.17	44	ADMINISTRATIVE	.01	4
SEC OTHER	.00	10			

CANADIAN GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
DOWNTOWN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	46 BLDS 1,258,558 SQ.FT.					1,154,740 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	1.02	.88	.67	1.30	46	1.11	1.02	.73	1.48
REPAIR-MAINT	.79	.59	.41	.94	46	.86	.73	.43	1.00
UTILITIES	.96	.91	.77	1.24	46	1.04	1.04	.82	1.30
RDS/GNDS/SEC	.24	.08	.04	.34	36	.24	.08	.04	.34
ADMINISTRATIVE	.16	.12	.08	.20	27	.16	.12	.08	.20
TOTAL OPER EXP	3.09	2.89	2.34	3.35	46	3.38	3.26	2.49	4.04
FIXED EXPENSES									
TOTAL OPER+FIXED	4.73	5.97			3		5.97		
LEASING EXP									
TOTAL PAYROLL	.96	.85	.25	1.79	33				
TOTAL CONTRACT	1.02	.97	.56	1.41	45				

AVG SQFT/OFC TEN	10757	40	AVG OFFICE OCCUPANCY	97.5	46
AVG SQFT/RET TEN	1248	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	241	28	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.90	24

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.88	46	ADMIN TOTAL	.12	27
PAYROLL	.59	10	PAYROLL	.05	13
CONTRACT	.70	19	MGMT FEES		
SUP/MAT/MISC	.11	9	LEGAL FEES		
TRASH REMOVAL	.03	8	AUDIT FEES		
			GEN OFC EXP	.01	11
REPR/MAINT TOTAL	.59	46	OTHER ADM EXP	.05	11
PAYROLL	.19	19			
ELEVATOR	.01	11	FIXED EXP TOTAL		
HVAC	.12	14	REAL ESTATE TAX		
ELECTRICAL	.03	16	BUILDING INS		
STRUCT/ROOF	.07	14	PERS PROP TAX		
PLUMBING	.01	12	OTHER TAXES		
GEN SUPPLIES	.03	10			
GEN MAINT	.11	19	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.91	46	COMM/FEES		
ELECTRIC	.38	22	TENANT ALTS		
GAS	.30	10	BUY-OUTS		
FUEL OIL	.48	9			
PURCH STEAM	1.26	5	TOTAL PAYROLL	.85	33
PURCH CH WTR			CLEANING	.14	12
COAL			REPAIR/MAINT	.18	22
WATER/SEWER	.04	18	RDS/GROUNDS	.02	4
			SECURITY	.01	7
RDS/GNDS/SEC TOT	.08	36	ADMINISTRATIVE	.05	17
RDS/GNDS TOTAL	.07	13			
RDS/GNDS PAYRL	.01	5	TOTAL CONTRACTS	.97	45
RDS/GNDS CONTR	.06	12	CLEANING	.53	23
RDS/GNDS OTHER	.01	2	REPAIR/MAINT	.31	25
SECURITY TOTAL	.08	17	RDS/GROUNDS	.06	14
SEC PAYROLL	.00	6	SECURITY	.08	20
SEC CONTRACTS	.08	17	ADMINISTRATIVE	.29	1
SEC OTHER	.00	4			

CANADIAN GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
DOWNTOWN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	27 BLDS 1,966,143 SQ.FT.					1,790,720 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.80	.73	.65	.94	27	.87	.84	.70	1.07
REPAIR-MAINT	1.07	.79	.51	1.21	27	1.16	.90	.55	1.25
UTILITIES	1.02	.97	.71	1.27	27	1.11	1.04	.77	1.32
RDS/GNDS/SEC	.31	.19	.03	.45	23	.34	.19	.03	.45
ADMINISTRATIVE	.08	.02	.01	.13	19	.08	.02	.01	.13
TOTAL OPER EXP	3.22	3.08	2.56	3.68	27	3.50	3.30	2.70	3.97
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	.91	.72	.29	1.01	25				
TOTAL CONTRACT	1.27	1.19	.89	1.67	27				

AVG SQFT/OFC TEN	17058	26	AVG OFFICE OCCUPANCY	97.4	27
AVG SQFT/RET TEN	6677	3	AVG RETAIL OCCUPANCE	96.4	4
AVG SQFT/OFC WORK	231	12	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.89	12

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	27	ADMIN TOTAL	.02	19
PAYROLL	.12	7	PAYROLL	.05	7
CONTRACT	.61	11	MGMT FEES		
SUP/MAT/MISC	.02	3	LEGAL FEES		
TRASH REMOVAL	.00	2	AUDIT FEES		
			GEN OFC EXP	.01	4
REPR/MAINT TOTAL	.79	27	OTHER ADM EXP	.08	3
PAYROLL	.23	9			
ELEVATOR	.04	10	FIXED EXP TOTAL		
HVAC	.08	10	REAL ESTATE TAX		
ELECTRICAL	.02	10	BUILDING INS		
STRUCT/ROOF	.05	6	PERS PROP TAX		
PLUMBING	.01	6	OTHER TAXES		
GEN SUPPLIES	.02	3			
GEN MAINT	.06	6	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.97	27	COMM FEES		
ELECTRIC	.45	11	TENANT ALTS		
GAS	.27	5	BUY-OUTS		
FUEL OIL	.35	6			
PURCH STEAM	1.26	1	TOTAL PAYROLL	.72	25
PURCH CH WTR			CLEANING	.15	8
COAL			REPAIR/MAINT	.23	9
WATER/SEWER	.03	9	RDS/GROUNDS	.03	4
			SECURITY	.07	7
RDS/GNDS/SEC TOT	.19	23	ADMINISTRATIVE	.06	8
RDS/GNDS TOTAL	.07	7			
RDS/GNDS PAYRL	.02	3	TOTAL CONTRACTS	1.19	27
RDS/GNDS CONTR	.05	5	CLEANING	.59	12
RDS/GNDS OTHER	.02	4	REPAIR/MAINT	.36	12
SECURITY TOTAL	.41	10	RDS/GROUNDS	.05	6
SEC PAYROLL	.01	6	SECURITY	.34	10
SEC CONTRACTS	.39	9	ADMINISTRATIVE	.01	1
SEC OTHER	.02	2			

CANADIAN GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
DOWNTOWN 100,000 - 300,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	32 BLDS 4,807,837 SQ.FT.					4,389,126 SQ.FT.			
INCOME	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.98	.73	.49	1.15	32	1.07	.77	.51	1.31
REPAIR-MAINT	1.09	1.03	.65	1.57	32	1.19	1.20	.67	1.64
UTILITIES	1.23	1.14	.93	1.39	32	1.34	1.18	1.06	1.61
RDS/GNDS/SEC	.35	.34	.13	.52	30	.35	.34	.13	.52
ADMINISTRATIVE	.11	.05	.01	.20	26	.11	.05	.01	.20
TOTAL OPER EXP	3.72	3.12	2.59	4.64	32	4.07	3.58	2.72	5.19
FIXED EXPENSES									
TOTAL OPER+FIXED	6.16	6.16			1		6.16		
LEASING EXP	2.56	2.56			1				
TOTAL PAYROLL	1.09	.85	.26	1.57	28				
TOTAL CONTRACT	1.08	1.11	.96	1.30	29				

AVG SQFT/OFC TEN	40447	30	AVG OFFICE OCCUPANCY	99.8	32
AVG SQFT/RET TEN	2352	7	AVG RETAIL OCCUPANCE	100.0	8
AVG SQFT/OFC WORK	224	17	AVG RATE YR-END RENT	12.50	1
			RENTABLE/GROSS SQFT	.86	17

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.73	32	ADMIN TOTAL	[illegible]	[illegible]
PAYROLL	.08	10	PAYROLL	.05	10
CONTRACT	.70	13	MGMT FEES	[illegible]	[illegible]
SUP/MAT/MISC	.09	4	LEGAL FEES		
TRASH REMOVAL	.02	2	AUDIT FEES		
			GEN OFC EXP	.01	3
REPR/MAINT TOTAL	1.03	32	OTHER ADM EXP	.09	2
PAYROLL	.67	13			
ELEVATOR	.07	14	FIXED EXP TOTAL		
HVAC	.12	15	REAL ESTATE TAX		
ELECTRICAL	.09	13	BUILDING INS		
STRUCT/ROOF	.06	10	PERS PROP TAX		
PLUMBING	.02	9	OTHER TAXES		
GEN SUPPLIES	.04	8			
GEN MAINT	.11	10	LEASING EXPENSES	2.56	1
			ADV/PROMOTION		
UTILITIES TOTAL	1.14	32	COMM/FEES		
ELECTRIC	.70	14	TENANT ALTS		
GAS	.33	9	BUY-OUTS		
FUEL OIL	.06	7			
PURCH STEAM	.96	2	TOTAL PAYROLL	.85	28
PURCH CH WTR			CLEANING	.09	12
COAL			REPAIR/MAINT	.66	15
WATER/SEWER	.05	10	RDS/GROUNDS	.05	8
			SECURITY	.23	12
RDS/GNDS/SEC TOT	.34	30	ADMINISTRATIVE	.09	11
RDS/GNDS TOTAL	.05	9			
RDS/GNDS PAYRL	.05	7	TOTAL CONTRACTS	1.11	29
RDS/GNDS CONTR	.03	5	CLEANING	.65	15
RDS/GNDS OTHER	.01	4	REPAIR/MAINT	.34	16
SECURITY TOTAL	.41	15	RDS/GROUNDS	.02	7
SEC PAYROLL	.23	12	SECURITY	.29	13
SEC CONTRACTS	.29	11	ADMINISTRATIVE	.01	2
SEC OTHER	.00	2			

CANADIAN GOVERNMENT SECTOR NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES) DOWNTOWN 300,000 - 600,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	8 BLDS 3,101,440 SQ.FT.					2,749,448 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.57	.45	.25	.73	8	.64	.51	.27	.86
REPAIR-MAINT	.89	.85	.74	1.05	8	1.01	1.01	.80	1.17
UTILITIES	.96	.92	.82	1.10	8	1.09	1.07	.97	1.25
RDS/GNDS/SEC	.13	.06	.00	.24	8	.13	.06	.00	.24
ADMINISTRATIVE	.01	.01	.00	.01	4	.01	.01	.00	.01
TOTAL OPER EXP	2.56	2.39	2.22	2.85	8	2.89	2.79	2.43	3.20
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP	.01	.01			1				
TOTAL PAYROLL	.80	.69	.42	1.19	8				
TOTAL CONTRACT	1.04	.98	.89	1.26	6				

AVG SQFT/OFC TEN	246147	8	AVG OFFICE OCCUPANCY	98.5	8
AVG SQFT/RET TEN	15236	4	AVG RETAIL OCCUPANCE	97.4	4
AVG SQFT/OFC WORK	387	1	AVG RATE YR END RENT	.00	0
			RENTABLE/GROSS SQFT	.91	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.45	8
PAYROLL	.02	1
CONTRACT	.42	1
SUP/MAT/MISC		
TRASH REMOVAL		
REPR/MAINT TOTAL	.85	8
PAYROLL	.47	1
ELEVATOR	.04	1
HVAC	.15	1
ELECTRICAL	.04	1
STRUCT/ROOF	.00	1
PLUMBING	.00	1
GEN SUPPLIES	.07	1
GEN MAINT	.27	1
UTILITIES TOTAL	.92	8
ELECTRIC	.51	1
GAS	.51	1
FUEL OIL	.06	1
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.04	1
RDS/GNDS/SEC TOT	.06	8
RDS/GNDS TOTAL	.05	1
RDS/GNDS PAYRL	.04	1
RDS/GNDS CONTR	.01	1
RDS/GNDS OTHER		
SECURITY TOTAL	.19	1
SEC PAYROLL	.19	1
SEC CONTRACTS		
SEC OTHER		

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.01	4
PAYROLL	.01	1
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP		
OTHER ADM EXP		
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES	.01	1
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY-OUTS		
TOTAL PAYROLL	.69	8
CLEANING	.02	1
REPAIR/MAINT	.47	1
RDS/GROUNDS	.04	1
SECURITY	.19	1
ADMINISTRATIVE	.01	1
TOTAL CONTRACTS	.98	6
CLEANING	.42	1
REPAIR/MAINT	.50	1
RDS/GROUNDS	.01	1
SECURITY		
ADMINISTRATIVE		

CANADIAN GOVERNMENT SECTOR NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES), ALL SUBURBAN

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	36 BLDS 5,404,073 SQ.FT.					4,992,096 SQ.FT.			
INCOME	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.57	.63	.45	.88	36	.62	.67	.48	.93
REPAIR-MAINT	.98	.78	.41	1.14	36	1.06	.82	.49	1.32
UTILITIES	1.09	.98	.75	1.24	35	1.18	1.03	.81	1.41
RDS/GNDS/SEC	.22	.24	.03	.48	30	.22	.24	.03	.48
ADMINISTRATIVE	.12	.01	.00	.11	28	.12	.01	.00	.11
TOTAL OPER EXP	2.92	2.96	2.01	3.54	36	3.16	3.15	2.26	3.77
FIXED EXPENSES									
TOTAL OPER+FIXED	4.91	4.63			5		6.02		
LEASING EXP									
TOTAL PAYROLL	.50	.43	.22	1.03	29				
TOTAL CONTRACT	1.21	1.14	.90	1.53	35				

AVG SQFT/OFC TEN	60830	35	AVG OFFICE OCCUPANCY	98.3	36
AVG SQFT/RET TEN	4318	4	AVG RETAIL OCCUPANCE	74.6	4
AVG SQFT/OFC WORK	304	11	AVG RATE YR-END RENT	0.00	5
			RENTABLE/GROSS SQFT	.82	9

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.63	36
PAYROLL	.13	8
CONTRACT	.53	7
SUP/MAT/MISC	.08	6
TRASH REMOVAL	.02	5
REPR/MAINT TOTAL	.78	36
PAYROLL	.19	12
ELEVATOR	.09	5
HVAC	.07	12
ELECTRICAL	.03	7
STRUCT/ROOF	.02	6
PLUMBING	.02	5
GEN SUPPLIES	.13	8
GEN MAINT	.38	10
UTILITIES TOTAL	.98	35
ELECTRIC	.51	12
GAS	.22	10
FUEL OIL	.55	3
PURCH STEAM		
PURCH CH WTR		
COAL		
WATER/SEWER	.04	12
RDS/GNDS/SEC TOT	.24	30
RDS/GNDS TOTAL	.07	11
RDS/GNDS PAYRL	.03	4
RDS/GNDS CONTR	.04	5
RDS/GNDS OTHER	.10	6
SECURITY TOTAL	.23	12
SEC PAYROLL	.04	4
SEC CONTRACTS	.25	9
SEC OTHER	.01	4

COMPONENT	MEDIAN	# BLDS
ADMIN TOTAL	.01	28
PAYROLL	.21	12
MGMT FEES		
LEGAL FEES		
AUDIT FEES		
GEN OFC EXP	.05	7
OTHER ADM EXP	.02	9
FIXED EXP TOTAL		
REAL ESTATE TAX		
BUILDING INS		
PERS PROP TAX		
OTHER TAXES		
LEASING EXPENSES		
ADV/PROMOTION		
COMM/FEES		
TENANT ALTS		
BUY OUTS		
TOTAL PAYROLL	.43	29
CLEANING	.69	7
REPAIR/MAINT	.18	11
RDS/GROUNDS	.03	4
SECURITY	.03	3
ADMINISTRATIVE	.10	11
TOTAL CONTRACTS	1.14	35
CLEANING	.54	6
REPAIR/MAINT	.56	11
RDS/GROUNDS	.03	4
SECURITY	.23	10
ADMINISTRATIVE		

CANADIAN GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
SUBURBAN LESS THAN 50,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	11 BLDS	292,798 SQ.FT.				275,572 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.74	.79	.55	1.05	11	.78	.83	.55	1.14
REPAIR MAINT	.58	.40	.48	.70	11	.62	.41	.21	.70
UTILITIES	1.10	.90	.75	1.10	10	1.18	.96	.78	1.27
RDS/GNDS/SEC	.36	.03	.01	.84	7	.36	.03	.01	.84
ADMINISTRATIVE	.08	.01	.00	.06	7	.08	.01	.00	.06
TOTAL OPER EXP	2.64	2.13	1.93	2.98	11	2.80	2.52	1.95	3.26
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	.83	.88	.52	1.01	5				
TOTAL CONTRACT	1.24	1.14	.89	1.53	11				

AVG SQFT/OFC TEN	15691	11	AVG OFFICE OCCUPANCY	96.9	11
AVG SQFT/RET TEN	0	0	AVG RETAIL OCCUPANCE	.0	0
AVG SQFT/OFC WORK	447	2	AVG RATE*YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.87	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.79	11	ADMIN TOTAL	.01	7
PAYROLL			PAYROLL	.16	2
CONTRACT	.69	2	MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL	.00	1	AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.40	1	OTHER ADM EXP	.01	1
PAYROLL	.35	2			
ELEVATOR	.05	1	FIXED EXP TOTAL		
HVAC	.21	2	REAL ESTATE TAX		
ELECTRICAL	.02	2	BUILDING INS		
STRUCT/ROOF	.02	2	PERS PROP TAX		
PLUMBING	.04	2	OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.18	1	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.90	10	COMM/FEES		
ELECTRIC	.34	2	TENANT ALTS		
GAS	.22	1	BUY OUTS		
FUEL OIL	.55	1			
PURCH STEAM			TOTAL PAYROLL	.88	5
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT	.35	2
WATER/SEWER	.08	2	RDS/GROUNDS		
			SECURITY	.00	1
RDS/GNDS/SEC TOT	.03	7	ADMINISTRATIVE	.18	2
RDS/GNDS TOTAL	.05	2			
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.14	11
RDS/GNDS CONTR	.05	2	CLEANING	.69	2
RDS/GNDS OTHER			REPAIR/MAINT	.40	2
SECURITY TOTAL	.11	2	RDS/GROUNDS	.05	2
SEC PAYROLL	.00	1	SECURITY	.21	1
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER	.21	1			

CANADIAN GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
SUBURBAN 50,000 - 100,000 SQ.FT.

	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	3 BLDS	217,578 SQ.FT.				194,539 SQ.FT.			
	DOLLARS/SQ.FT.		MID RANGE		# BLDS	DOLLAR/SQ.FT.		MID RANGE	
INCOME	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.66	.63			3	.73	.70		
REPAIR MAINT	.99	.94			3	1.09	1.02		
UTILITIES	1.19	1.17			3	1.30	1.23		
RDS/GNDS/SEC	.64	.61			3	.64	.61		
ADMINISTRATIVE	.05	.05			3	.05	.05		
TOTAL OPER EXP	3.52	3.34			3	3.90	3.60		
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	.39	.47			3				
TOTAL CONTRACT	1.93	1.95			3				

AVG SQFT/OFC TEN	4776	3	AVG OFFICE OCCUPANCY	95.7	3
AVG SQFT/RET TEN	1565	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	382	2	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.85	2

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.63	3	ADMIN TOTAL	.05	3
PAYROLL	.10	2	PAYROLL	.07	2
CONTRACT	.53	2	MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.94	3	OTHER ADM EXP		
PAYROLL	.09	2			
ELEVATOR	.11	2	FIXED EXP TOTAL		
HVAC	.33	2	REAL ESTATE TAX		
ELECTRICAL	.03	2	BUILDING INS		
STRUCT/ROOF	.02	1	PERS PROP TAX		
PLUMBING	.01	2	OTHER TAXES		
GEN SUPPLIES					
GEN MAINT	.68	1	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.17	3	COMM/FEES		
ELECTRIC	.73	2	TENANT ALTS		
GAS	.33	2	BUY-OUTS		
FUEL OIL	.06	1			
PURCH STEAM			TOTAL PAYROLL	.47	3
PURCH CH WTR			CLEANING	.10	2
COAL			REPAIR/MAINT	.09	2
WATER/SEWER	.04	2	RDS/GROUNDS	.04	2
			SECURITY	.04	2
RDS/GNDS/SEC TOT	.61	3	ADMINISTRATIVE	.07	2
RDS/GNDS TOTAL	.07	2			
RDS/GNDS PAYRL	.04	2	TOTAL CONTRACTS	1.95	3
RDS/GNDS CONTR	.03	2	CLEANING	.53	2
RDS/GNDS OTHER			REPAIR/MAINT	.81	2
SECURITY TOTAL	.50	2	RDS/GROUNDS	.03	2
SEC PAYROLL	.04	2	SECURITY	.46	2
SEC CONTRACTS	.46	2	ADMINISTRATIVE		
SEC OTHER					

CANADIAN GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
SUBURBAN 100,000 - 300,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 1,285,649 SQ.FT.					1,232,139 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.85	.71	.47	1.55	6	.89	.76	.48	1.63
REPAIR MAINT	1.28	1.07	.83	1.78	6	1.34	1.14	.88	1.82
UTILITIES	.87	.79	.53	1.34	6	.90	.83	.54	1.41
RDS/GNDS/SEC	.24	.22	.08	.38	5	.24	.22	.08	.38
ADMINISTRATIVE	.44	.39	.01	1.07	4	.44	.39	.01	1.07
TOTAL OPER EXP	3.52	3.33	2.48	4.93	6	3.66	3.69	2.51	4.93
FIXED EXPENSES									
TOTAL OPER+FIXED	5.10	5.10			1		5.10		
LEASING EXP									
TOTAL PAYROLL	1.29	1.42	.35	2.07	5				
TOTAL CONTRACT	.93	.92	.54	1.33	5				

AVG SQFT/OFC TEN	91417	5	AVG OFFICE OCCUPANCY	97.3	6
AVG SQFT/RET TEN	1429	1	AVG RETAIL OCCUPANCE	100.0	1
AVG SQFT/OFC WORK	232	1	AVG RATE YR-END RENT	12.00	1
			RENTABLE/GROSS SQFT	78	1

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.71	6	ADMIN TOTAL	.39	4
PAYROLL	.73	2	PAYROLL	.50	2
CONTRACT	.46	1	MGMT FEES		
SUP/MAT/MISC	.07	2	LEGAL FEES		
TRASH REMOVAL	.02	2	AUDIT FEES		
			GEN OFC EXP	.80	1
REPR/MAINT TOTAL	1.07	6	OTHER ADM EXP	.17	2
PAYROLL	.33	2			
ELEVATOR	.09	2	FIXED EXP TOTAL		
HVAC	.06	2	REAL ESTATE TAX		
ELECTRICAL	.31	1	BUILDING INS		
STRUCT/ROOF	.03	1	PERS PROP TAX		
PLUMBING	.09	1	OTHER TAXES		
GEN SUPPLIES	.13	2			
GEN MAINT	.45	2	LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	.79	6	COMM/FEES		
ELECTRIC	.80	2	TENANT ALTS		
GAS	.15	1	BUY-OUTS		
FUEL OIL	.87	1			
PURCH STEAM			TOTAL PAYROLL	1.42	5
PURCH CH WTR			CLEANING	1.41	1
COAL			REPAIR/MAINT	.17	1
WATER/SEWER	.05	2	RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.22	5	ADMINISTRATIVE	.56	1
RDS/GNDS TOTAL	.06	1			
RDS/GNDS PAYRL			TOTAL CONTRACTS	.92	5
RDS/GNDS CONTR	.06	1	CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT	.17	1
SECURITY TOTAL	.35	2	RDS/GROUNDS		
SEC PAYROLL	.45	1	SECURITY	.25	1
SEC CONTRACTS	.25	1	ADMINISTRATIVE		
SEC OTHER	.01	1			

CANADIAN GOVERNMENT SECTOR
NATIONAL LOCATION/SIZE ANALYSIS (10 ANALYSES)
SUBURBAN 300,000 - 600,000 SQ.FT.

INCOME	TOTAL BUILDING RENTABLE AREA					TOTAL OFFICE RENTABLE AREA			
	6 BLDS 2,269,074 SQ.FT.					2,111,006 SQ.FT.			
	DOLLARS/SQ. FT.		MID RANGE		# BLDS	DOLLAR/SQ. FT.		MID RANGE	
	AVG	MEDIAN	LOW	HIGH		AVG	MEDIAN	LOW	HIGH
OFFICE AREA									
RETAIL AREA									
OTHER AREA									
TOTAL RENT									
MISCELLANEOUS									
TOTAL INCOME									
EXPENSE									
CLEANING	.46	.48	.32	.57	6	.49	.46	.37	.60
REPAIR-MAINT	.95	.78	.64	1.55	6	1.02	.82	.73	1.62
UTILITIES	1.19	1.16	.72	1.85	6	1.27	1.19	.83	1.93
RDS/GNDS/SEC	.23	.29	.00	.42	5	.23	.29	.00	.42
ADMINISTRATIVE	.04	.03	.00	.07	4	.04	.03	.00	.07
TOTAL OPER EXP	2.83	3.04	1.94	3.71	6	3.02	3.12	2.21	3.88
FIXED EXPENSES									
TOTAL OPER+FIXED									
LEASING EXP									
TOTAL PAYROLL	.31	.21	.03	.73	6				
TOTAL CONTRACT	1.31	1.35	.85	1.76	6				

AVG SQFT/OFC TEN	296681	6	AVG OFFICE OCCUPANCY	98.4	6
AVG SQFT/RET TEN	9961	2	AVG RETAIL OCCUPANCE	89.4	2
AVG SQFT/OFC WORK	0	0	AVG RATE YR-END RENT	.00	0
			RENTABLE/GROSS SQFT	.00	0

COMPONENT COSTS--TOTAL BUILDING RENTABLE AREA-MEDIAN DOLLARS/SQFT

COMPONENT	MEDIAN	# BLDS	COMPONENT	MEDIAN	# BLDS
CLEANING TOTAL	.46	6	ADMIN TOTAL	.03	4
PAYROLL			PAYROLL		
CONTRACT			MGMT FEES		
SUP/MAT/MISC			LEGAL FEES		
TRASH REMOVAL			AUDIT FEES		
			GEN OFC EXP		
REPR/MAINT TOTAL	.78	6	OTHER ADM EXP		
PAYROLL					
ELEVATOR			FIXED EXP TOTAL		
HVAC			REAL ESTATE TAX		
ELECTRICAL			BUILDING INS		
STRUCT/ROOF			PERS PROP TAX		
PLUMBING			OTHER TAXES		
GEN SUPPLIES					
GEN MAINT			LEASING EXPENSES		
			ADV/PROMOTION		
UTILITIES TOTAL	1.16	6	COMM/FEES		
ELECTRIC			TENANT ALTS		
GAS			BUY-OUTS		
FUEL OIL					
PURCH STEAM			TOTAL PAYROLL	.21	6
PURCH CH WTR			CLEANING		
COAL			REPAIR/MAINT		
WATER/SEWER			RDS/GROUNDS		
			SECURITY		
RDS/GNDS/SEC TOT	.29	5	ADMINISTRATIVE		
RDS/GNDS TOTAL					
RDS/GNDS PAYRL			TOTAL CONTRACTS	1.35	6
RDS/GNDS CONTR			CLEANING		
RDS/GNDS OTHER			REPAIR/MAINT		
SECURITY TOTAL			RDS/GROUNDS		
SEC PAYROLL			SECURITY		
SEC CONTRACTS			ADMINISTRATIVE		
SEC OTHER					

1983 EXPERIENCE EXCHANGE REPORT FOR DOWNTOWN AND SUBURBAN OFFICE BUILDINGS

Data for Calendar Year 1982 ☐☐☐☐

If you would like help filling out this report, please call your local BOMA Association Executive or President, or the International office at 202-638-2929.

DEADLINE: MARCH 15

1221 Massachusetts Avenue, N.W.
Washington, D.C. 20005
202-638-2929

BOMA

BUILDING:

1. NAME ____
2. ADDRESS ____
3. CITY ____
4. STATE/PROV ____ ZIP/ZONE ____

Person to whom Individual Analysis is to be sent:

5. NAME ____
6. COMPANY ____
7. ADDRESS ____
8. CITY ____
9. STATE/PROV ____ ZIP/ZONE ____

Person preparing form:

10. NAME ____ PHONE (____) ____

11. For this report, we request that you use the BOMA Standard Method of Floor Measurement "Rentable Area" full floor method to report your building rentable areas (see enclosed illustration). However, if you are unable to do so, please indicate the method on which you are reporting:
1 ____ BOMA Rentable 2 ____ GSA 3 ____ New York (REB 68)
4 ____ BOMA Usable 5 ____ Other: ____

12. RENTABLE SQUARE FOOTAGE
A. Rentable Office Area ____
B. Rentable Retail Area ____
C. Rentable Other Area ____
D. TOTAL RENTABLE AREA ____
E. TOTAL CONSTRUCTION *(see enclosed illustration)* AREA WITHOUT PARKING ____

13. Number of buildings in this report? ____
(Not more than 1 building or complex please; if complex, give number of buildings)

14. Year building opened? ____
(Approx. if not known; if more than one building, give year of largest

15. Number of above-ground stories? ____
(If more than one building, give height of largest,

16. Where is the building located?
1. ____ Downtown area
2. ____ Suburban area
3. ____ Rural area

17. What major city is it in or near? ____ ofc. use only

18A. Is this building operated by a private management agency? ____ Yes ____ No

18B. Which *one* of these categories *best* fits this building's type of use?
1. ____ General (multi-tenant)
2. ____ Single Purpose
3. ____ Medical
4. ____ Financial
5. ____ Government-owned (or solely occupied *and* operated by government)

19. How many leaseholders (tenants) hold space in:
1. Office area ____
2. Retail area ____
3. Other area ____

20. What is the normal population (employees & workers) in:
1. Office area ____
2. Retail area ____
3. Other area ____

21. What was your average occupancy rate for the Calendar Year 1982?
1. Office area ____ %
2. Retail area ____ %

22. The last time you leased or offered *office* space during this reporting period, what was its base rental rate (full service)? $ ____

23. **RETAIL AREA:** about how many rentable square feet:
A. Do you provide cleaning? ____ *Sq. Ft.*
B. Are under full service lease? ____ *Sq. Ft.*
C. Buy or are provided energy, cost for which is in your utilities? (Whether supplied, passed through or sold.) ____ *Sq. Ft.*

INCOME/EXPENSE

Please submit data which covers only *actual* '82 calendar or fiscal year.

PLEASE SEE REVERSE SIDE FOR INSTRUCTIONS

24. Dollars are: ____ U.S. ____ Canadian
Please report in whole dollars—No Cents

INCOME SECTION (Government Buildings Report only Expenses)

25. Rental Income: (includes escalation)
A. Office $ ____ .00
B. Retail $ ____ .00
C. Other $ ____ .00
D. Total Rental Income $ ____ .00
26. Miscellaneous $ ____ .00
27. TOTAL INCOME $ ____ .00

EXPENSE SECTION NOTE: Reverse side provides guidelines and worksheet for collecting subtotals. *PLEASE PROVIDE THAT INFORMATION IF POSSIBLE.*

28. Cleaning $ ____ .00
29. Repairs & Maintenance $ ____ .00
30. Utilities $ ____ .00
31. Roads/Grounds/Security $ ____ .00
32. Administrative $ ____ .00
33. TOTAL OF ALL OPERATING EXPENSES $ ____ .00

Goverment Buildings Do Not Report

34. Fixed Expenses $ ____ .00
35. Is this building self-insured ☐ Yes ☐ No
36. TOTAL OPERATING AND FIXED EXPENSES $ ____ .00

Government Buildings Do Not Report

37. Leasing Expenses $ ____ .00
38. Total Payroll (recapitulation of above operating expense categories)
$ ____ .00
39. Total Contracts (recapitulation of above operating expense categories)
$ ____ .00

PLEASE USE REVERSE SIDE TO REPORT GUIDELINES AND TO FURNISH DETAIL INFORMATION FOR THESE CATEGORIES

DETAIL AND INSTRUCTIONS FOR INCOME/EXPENSE CATEGORIES

BUILDING NAME ____________________

RENTAL INCOME—Report income from all rentable space, including that occupied by owner or manager, calculated at fair market value. Include escalator income here in appropriate categories.

MISCELLANEOUS INCOME—Report all non-rental income here. Include tenant payment for extraordinary services not included in lease (if not expensed below, report only net); waste paper sales; and non-lease-provided energy sales to tenants or other purchasers and all other non-rental income. *Do not report any normal escalator income here.*

EXPENSES

41. **Cleaning**—Report all requested items for cleaning of offices, lobbies, elevators, toilets, windows; also report upkeep and ordinary expensed replacement of cleaning equipment and supplies. Report all trash removal expenses.

A. Payroll, Taxes, Fringes $ ____________ .00
B. Contract Services $ ____________ .00
C. Supplies/Materials/Misc. $ ____________ .00
D. Trash Removal $ ____________ .00
E. TOTAL CLEANING $ ____________ .00
Transfer to Front

42. **REPAIRS AND MAINTENANCE**—Report all expenses for Elevator, HVAC, Electrical, Structural, Plumbing and other building maintenance (including common areas and general upkeep). *Report total payroll for this category in first line, then report all contract services and designated supplies for each item in appropriate line.* Report all undesignated supplies in Supplies line.

A. Payroll, Taxes, Fringes $ ____________ .00
Other Expenses (Include contract services, supplies, misc.) for:
B. Elevator $ ____________ .00
C. HVAC $ ____________ .00
D. Electrical $ ____________ .00
E. Structural/Roof $ ____________ .00
F. Plumbing $ ____________ .00
G. Supplies $ ____________ .00
H. Other Building Maint. $ ____________ .00
I. TOTAL REPAIRS AND MAINTENANCE $ ____________ .00
Transfer To Front

43. **UTILITIES**—Report all energy expensed to building. Also, please make special efforts to provide energy quantity information, to allow us to do valuable energy studies.

A. Is this building all electric? Yes No
B. Electric $ ____________ .00 C. ________ KWH
D. Gas $ ____________ .00 E. ________ MCF
F. Fuel Oil $ ____________ .00 G. ________ U.S. Gallons
H. Purchased Steam $ ____________ .00 I. ________ 1000 lbs
J. Pur. Chill Wtr $ ____________ .00 K. ________ 1000 Ton-Hrs
L. Coal $ ____________ .00 M. ________ Tons (2000 lb)
N. Water/Sewer $ ____________ .00
O. TOTAL UTILITIES $ ____________ .00
Transfer To Front

44. **ROADS/GROUNDS/SECURITY**

ROADS/GROUNDS
A. Payroll, Taxes, Fringes $ ____________ .00
B. Contract Services $ ____________ .00
C. Other Rds/Grnds Exp $ ____________ .00
D. TOTAL ROADS/GROUNDS $ ____________ .00

SECURITY
E. Payroll, Taxes, Fringes $ ____________ .00
F. Contract Services $ ____________ .00
G. Other Security Expense $ ____________ .00
H. TOTAL SECURITY $ ____________ .00
I. TOTAL ROADS/GROUNDS/SECURITY $ ____________ .00
Transfer To Front

45. **ADMINISTRATIVE**—Report only expenses directly connected with administration; do not include any general maintenance/operations costs here. Under Payroll, include management, clerical and secretarial wages. Under General Office, include office supplies, equipment, telephone, dues and subscriptions, etc. Under Other include miscellaneous fees such as appraisal and engineering consultation, and non-leasing-related advertising, such as classifieds for employees and contract solicitation, and other miscellaneous expenses.

A. Payroll, Taxes, Fringes $ ____________ .00
B. Management Fees $ ____________ .00
C. Legal Fees $ ____________ .00
D. Audit Fees $ ____________ .00
E. General Office Expense $ ____________ .00
F. Other Admin. Expense $ ____________ .00
G. TOTAL ADMINISTRATIVE $ ____________ .00
Transfer To Front

46. **FIXED EXPENSES**—Report total land and building taxes; report all types of building insurance including fire, liability and errors and omissions. License fees are reported under Other Administrative Expense.

A. Real Estate Taxes $ ____________ .00
B. Building Insurance $ ____________ .00
C. Personal Property Tax $ ____________ .00
D. Other Tax $ ____________ .00
E. TOTAL FIXED EXPENSES $ ____________ .00
Transfer To Front

47. **LEASING EXPENSE**—Report all expenses directly relating to space leasing, including commissions, consultants, advertising, alteration expenses assumed by building, and lease buy-outs.

A. Advertising/Promotion $ ____________ .00
B. Commissions and Fees $ ____________ .00
C. Tenant Alterations $ ____________ .00
D. Buy-Outs $ ____________ .00
E. TOTAL LEASING EXPENSES $ ____________ .00
Transfer To Front

PAYROLL AND CONTRACTS—Individual components of these categories are included in other categories above, but we ask you to help us provide a "benchmark" statistic for comparing contract vs. payroll costs. Note: Repairs and Maintenance Contract Services must be broken out separately for entering here; other Contract and Payroll sub-totals are already requested and are simply re-statements.

48. TOTAL PAYROLL (Recapitulation from Expense Categories)

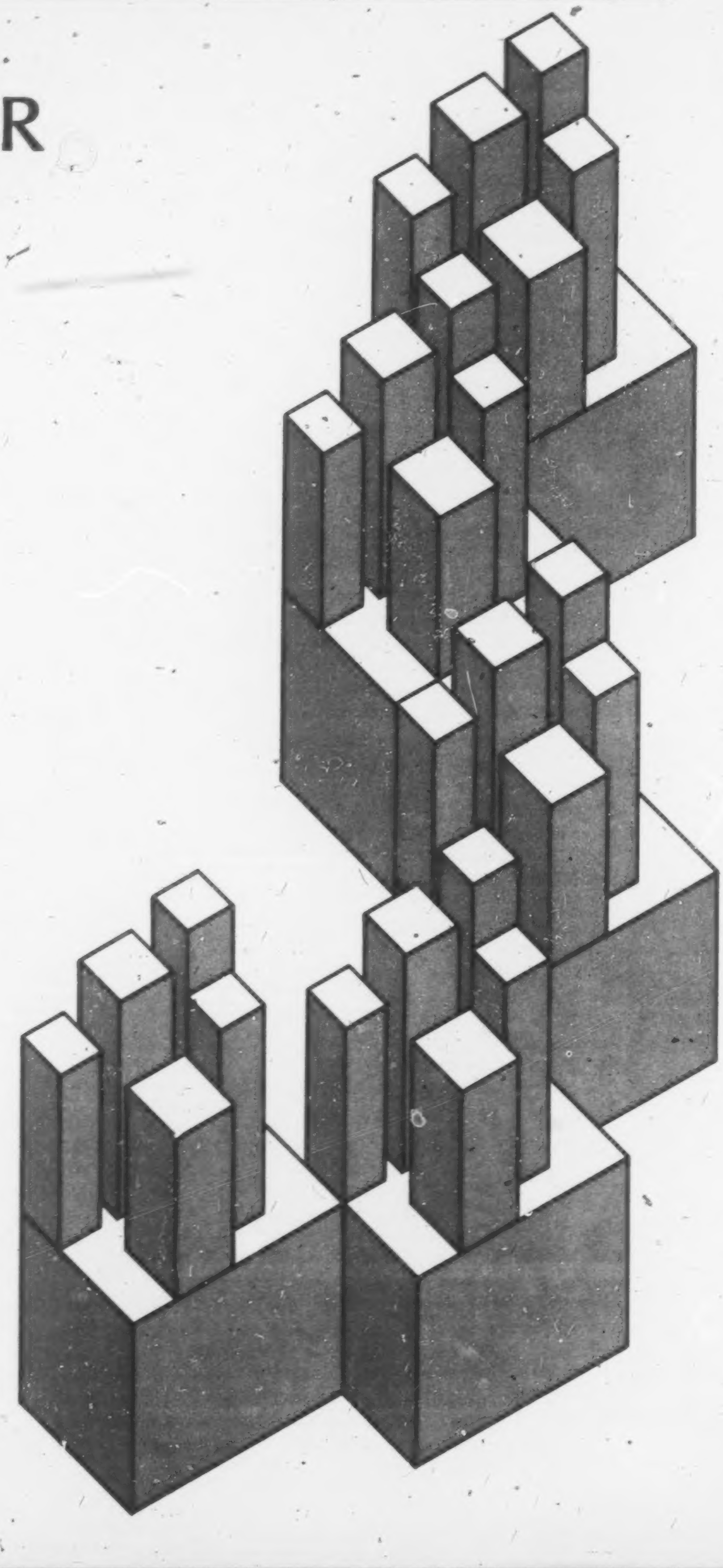
A. Cleaning $ ____________ .00
B. Repairs & Maintenance $ ____________ .00
C. Roads/Grounds $ ____________ .00
D. Security $ ____________ .00
E. Administrative $ ____________ .00
F. TOTAL PAYROLL $ ____________ .00
Transfer To Front

49. **TOTAL CONTRACTS** (Recapitulation from Expense Categories)

A. Cleaning $ ____________ .00
B. Repairs & Maintenance $ ____________ .00
C. Roads/Grounds $ ____________ .00
D. Security $ ____________ .00
E. Administrative (Mgt., Legal, Audit Fees) $ ____________ .00
F. TOTAL CONTRACTS $ ____________ .00
Transfer To Front

1981 STANDARD METHOD OF FLOOR MEASUREMENT FOR OFFICE BUILDINGS

STANDARD METHOD FOR MEASURING FLOOR AREA IN OFFICE BUILDINGS



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American National Standard

ANSI Z65.1-1980 (Revision
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Approved July 31, 1980, by
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BOMA
INTERNATIONAL

Secretariat
Building Owners and Managers
Association International
1221 Massachusetts Avenue, N.W.
Washington, D.C. 20005

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BOMA
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Preface

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In 1915 the Building Owners and Managers Association International developed the first standard method of floor measurement for office buildings. This was readily accepted as a national standard and served the industry for more than thirty-five years without occasion for amendment. With the advent of "block type" building design, a revised standard method of floor measurement was adopted by the Building Owners and Managers Association International in 1952. This was further revised in 1955 to become the American National Standard, of which BOMA International was a co-sponsor.

In 1971 the Standard was again revised to reflect modern leasing concepts and practices in effect at that time. BOMA International again revised the Standard in 1980 to further clarify the point to which measurements are taken relative to the exterior wall of a building and to establish the two basic methods that are used in measuring the office area of a given floor.

The American National Standard for measuring office areas in a building is the result of joint action by participating organizations under the auspices of the American National Standards Institute.

Originally adopted September 15, 1915 - Reissued (without change) December 1, 1925 - Revised and reissued December 8, 1952 - Revised and readopted December 6, 1955, and reissued January 10, 1956 -Reprinted April, 1963; April, 1966; April, 1970. Revised and readopted June, 1971 and reprinted April, 1972; February, 1973; August, 1976. Revised and readopted June, 1980 and reissued August, 1980.

AMERICAN NATIONAL STANDARD
Z65.1 - 1980 Method for Measuring Floor Space in Office Buildings (revision of ANSI Z65.1 - 1972) Approved July, 1980.

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Foreword

(This Foreword is not a part of American National Standard Method for Measuring Floor Area in Office Buildings, ANSI Z65.1 -1980).

The purpose of a standard is to permit communication and computation on a clear and understandable basis. Another important purpose is to allow comparison of values on the basis of a generally agreed upon unit of measurement. The Building Owners and Managers Association International has sponsored the Standard Method of Floor Measurement for more than sixty years. The BOMA Standard has been the one accepted and approved by the American National Standards Institute for many years. The result is a unit of measurement that can be used by building owners, managers, tenants, appraisers, architects, lending institutions and others to compute the floor area of an office building.

It should be noted that this standard can and should be used in measuring office space in old as well as new buildings. It is applicable to any architectural design or type of construction.

The Building Owners and Managers Association International urges all its members and others in the office building industry to use this method to measure office space. This publication also includes the approved method of measuring street level store space in office buildings, and also "construction area" (to be used primarily to determine building cost or value).

Page four of a ten page document. *To avoid misinterpretation, this page should not be used without the complete document.*

Introduction

This booklet describes standard methods of measuring office building Usable Area, Rentable Area, Store Area, and Construction Area.

Usable Area

This method measures the actual occupiable area of a floor or an office suite and is of prime interest to a tenant in evaluating the space offered by a landlord and in allocating the space required to house personnel and furniture. The amount of Usable Area on a multi-tenant floor can vary over the life of a building as corridors expand and contract and as floors are remodeled. Usable Area on a floor can be converted to Rentable Area by the use of a conversion factor.

Rentable Area

This method measures the tenant's pro rata portion of the entire office floor, excluding elements of the building that penetrate through the floor to areas below. The Rentable Area of a floor is fixed for the life of a building and is not affected by changes in corridor sizes or configuration. This method is therefore recommended for measuring the total income producing area of a building and for use in computing the tenant's pro rata share of a building for purposes of rent escalation. Lenders, architects and appraisers will use Rentable Area in analyzing the economic potential of a building.

It is recommended that on multi-tenant floors the landlord compute both the Rentable and Usable Area for any specific office suite.

Store Area

This method measures the ground floor rentable area of an office building for occupancy as store space.

Construction Area

This method of measurement is to be used primarily to determine building cost or value and is not used for leasing purposes except where an entire building is leased to a single tenant.

DEFINITIONS

1) "Finished Surface" shall mean a wall, ceiling or floor surface, including glass, as prepared for tenant use, excluding the thickness of any special surfacing materials such as paneling, furring strips and carpet.

2) "Dominant Portion" shall mean that portion of the inside finished surface of the permanent outer building wall which is 50% or more of the vertical floor-to-ceiling dimension measured at the dominant portion. If there is no dominant portion, or if the dominant portion is not vertical, the measurement for area shall be to the inside finished surface of the permanent outer building wall where it intersects the finished floor.

3) "Major Vertical Penetrations" shall mean stairs, elevator shafts, flues, pipe shafts, vertical ducts, and the like, and their enclosing walls, which serve more than one floor of the building, but shall not include stairs, dumb-waiters, lifts, and the like, exclusively serving a tenant occupying offices on more than one floor.

4) "Office" shall mean the premises leased to a tenant for which a measurement is to be computed.

CONVERSION FORMULA

$$\frac{\text{Rentable Area}}{\text{Usable Area}} = \text{Rentable/Usable Ratio ("R/U Ratio")}$$

$$\text{Usable Area} \times \text{R/U Ratio} = \text{Rentable Area}$$

$$\frac{\text{Rentable Area}}{\text{R/U Ratio}} = \text{Usable Area}$$

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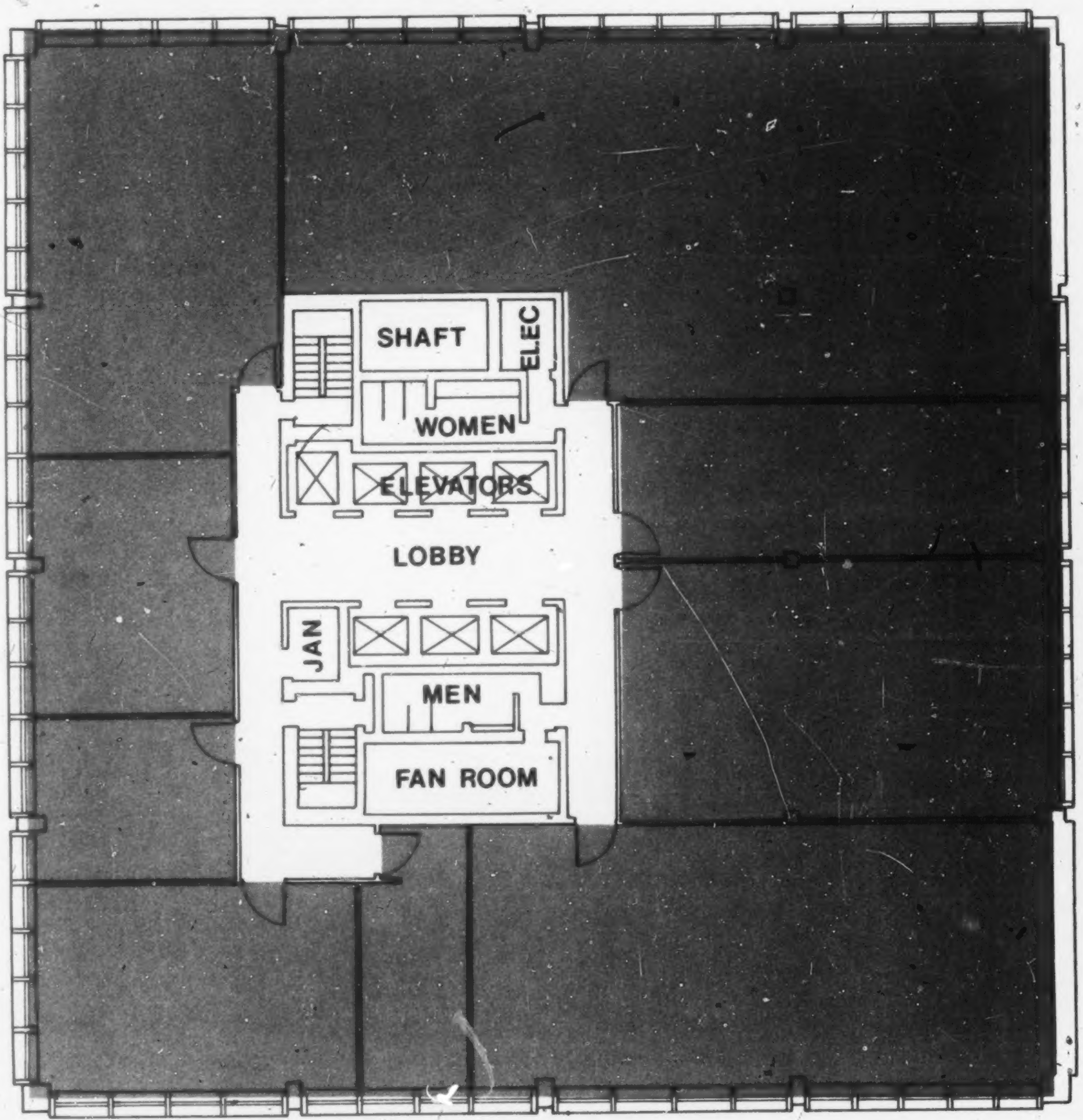
Usable Area

The Usable Area of an office shall be computed by measuring to the finished surface of the office side of corridor and other permanent walls, to the center of partitions that separate the office from adjoining Usable Areas, and to the inside finished surface of the dominant portion of the permanent outer building walls.

No deductions shall be made for columns and projections necessary to the building.

The Usable Area of a floor shall be equal to the sum of all Usable Areas on that floor.



*Note: Assumes glass line as illustrated is the dominant portion. See illustrations "A" through "D".

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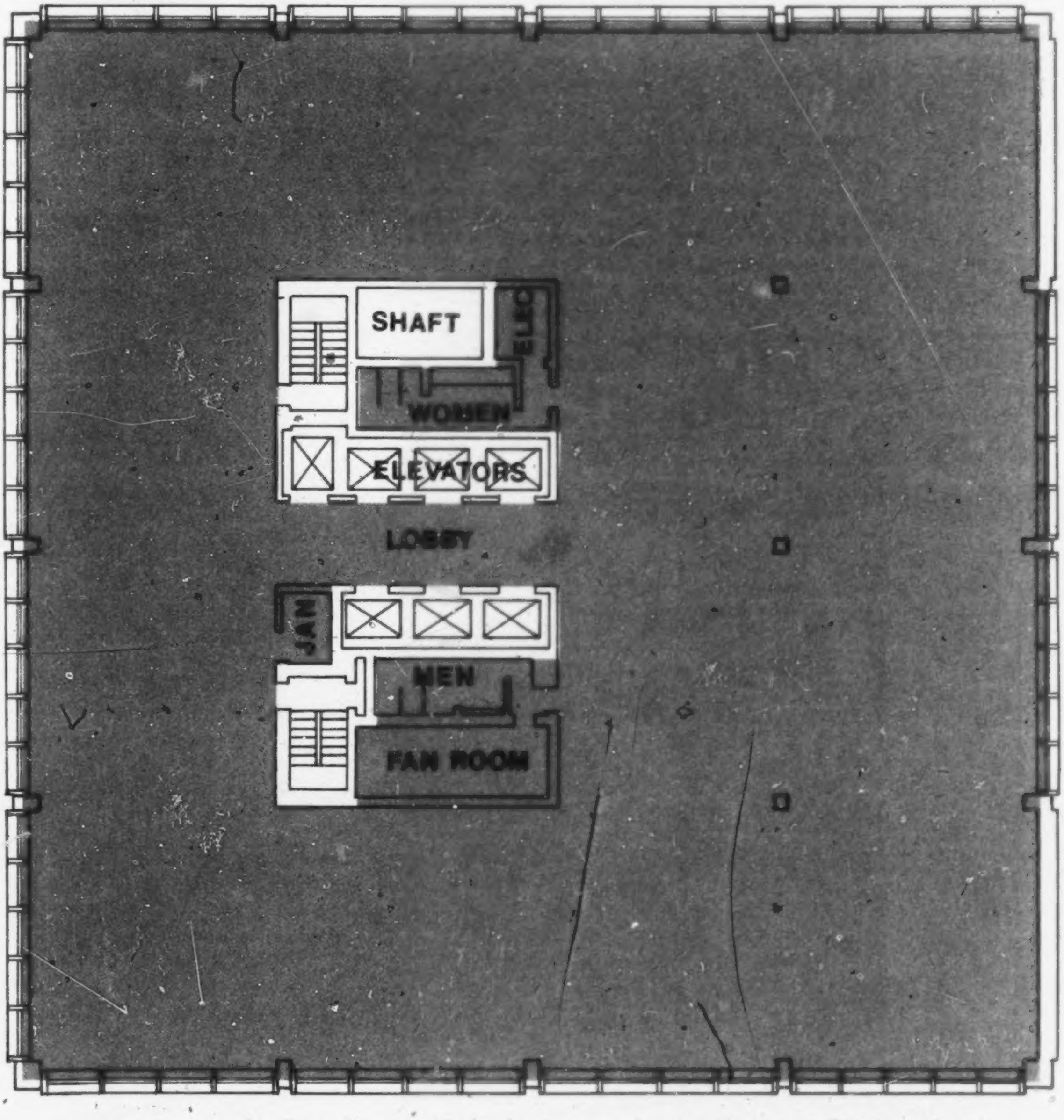
Rentable Area

The Rentable Area of a floor shall be computed by measuring to the inside finished surface of the dominant portion of the permanent outer building walls, excluding any major vertical penetrations of the floor.

No deductions shall be made for columns and projections necessary to the building.

The Rentable Area of an office on the floor shall be computed by multiplying the Usable Area of that office by the quotient of the division of the Rentable Area of the floor by the Usable Area of the floor resulting in the "R/U Ratio" described herein.



*Note: Assumes glass line as illustrated is the dominant portion. See illustrations "A" through "D".

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Construction Area

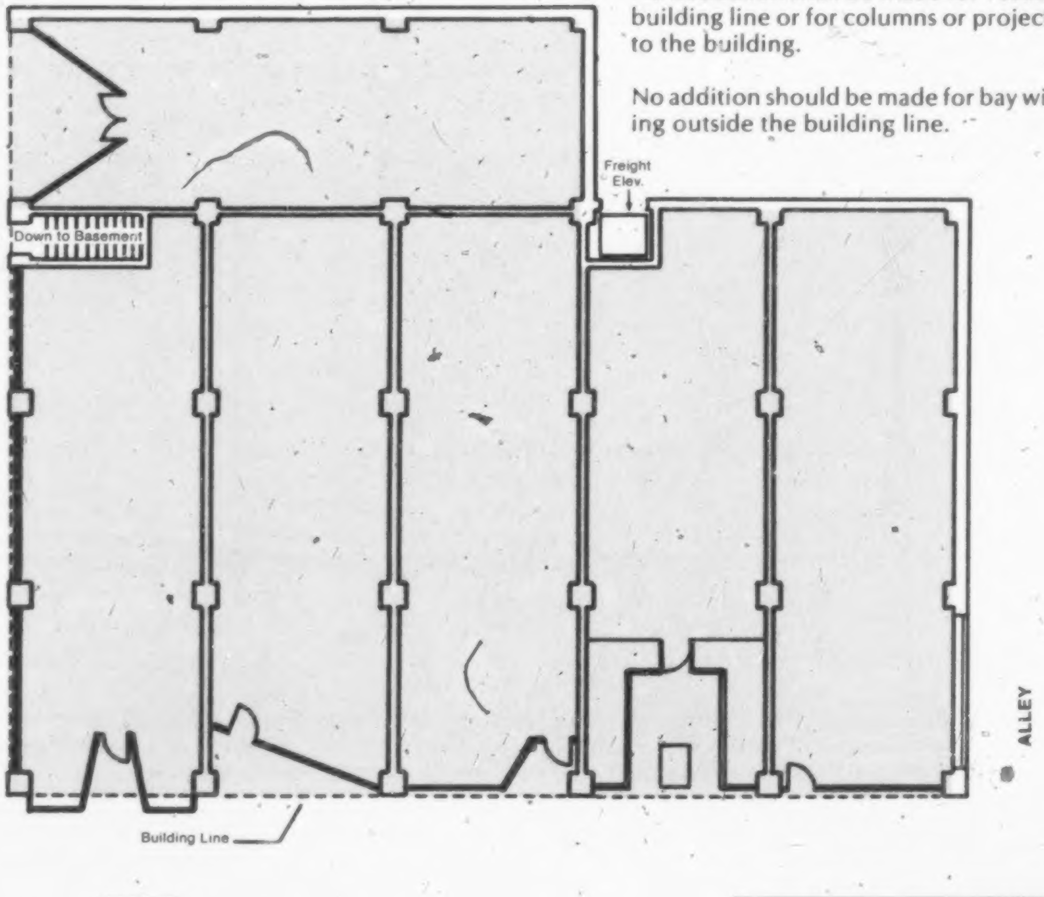
The Construction Area of a floor shall be computed by measuring to the outside finished surface of permanent outer building walls. The Construction Area of a building shall be the sum of the Construction Area of all enclosed floors of the building, including basements, mechanical equipment floors, penthouses, and the like.

Store Area

The number of square feet in a ground floor Store Area shall be computed by measuring from the building line in the case of street frontages, and from the inner surface of other outer building walls and from the inner surface of corridor and other permanent partitons and to the center of partitions that separate the premises from adjoining rentable areas.

No deduction shall be made for vestibules inside the building line or for columns or projections necessary to the building.

No addition should be made for bay windows extending outside the building line.



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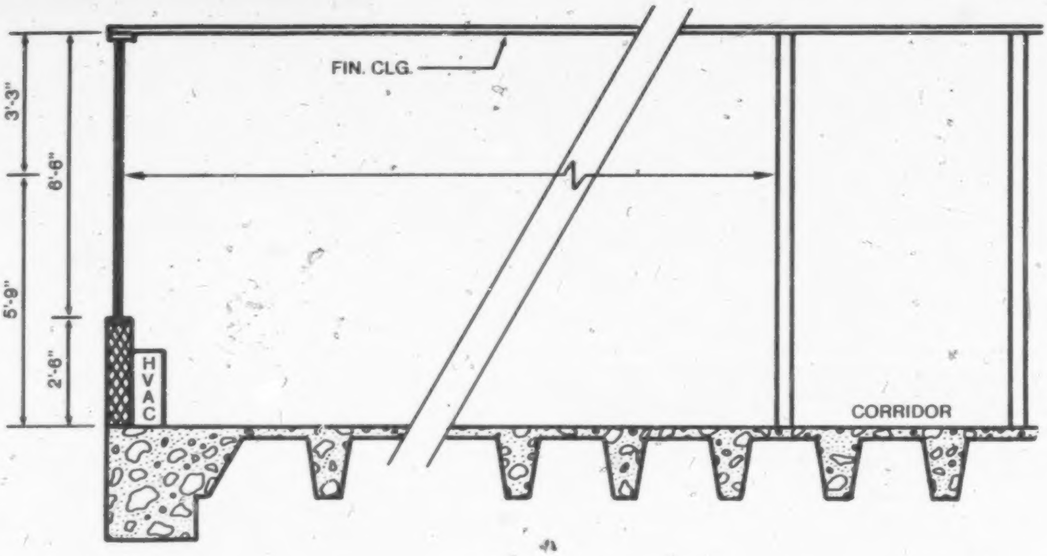
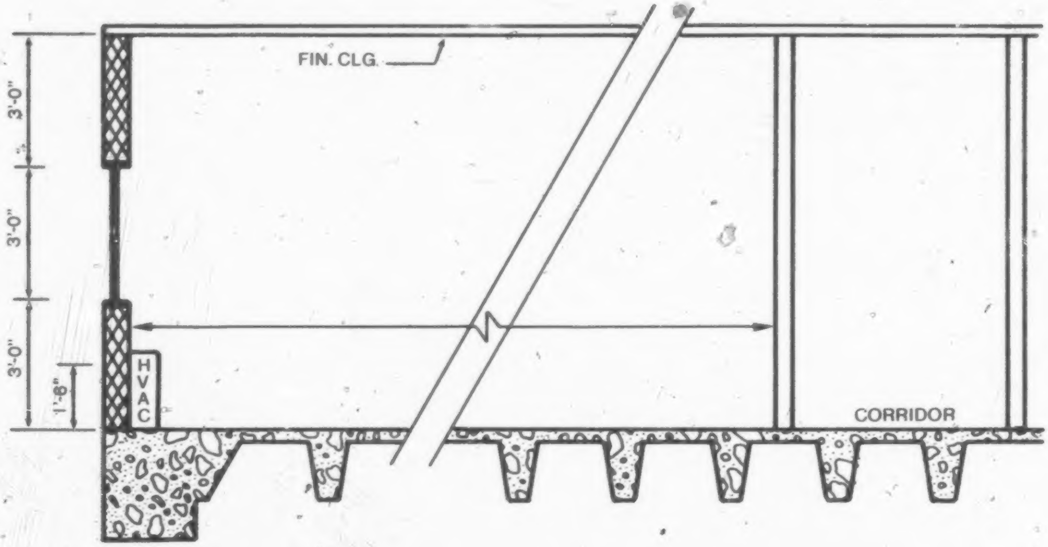
Clarifying Illustrations

A



Illustrates a vertical permanent outer building wall where glass comprises 50% or more of the vertical floor-to-ceiling dimension and, therefore, is the dominant portion. Points of measurement are shown by the connected arrows.

B



Illustrates a vertical permanent outer building wall where non-glass material comprises 50% or more of the vertical floor-to-ceiling dimension and, therefore, is the dominant portion. Points of measurement are shown by the connected arrows.

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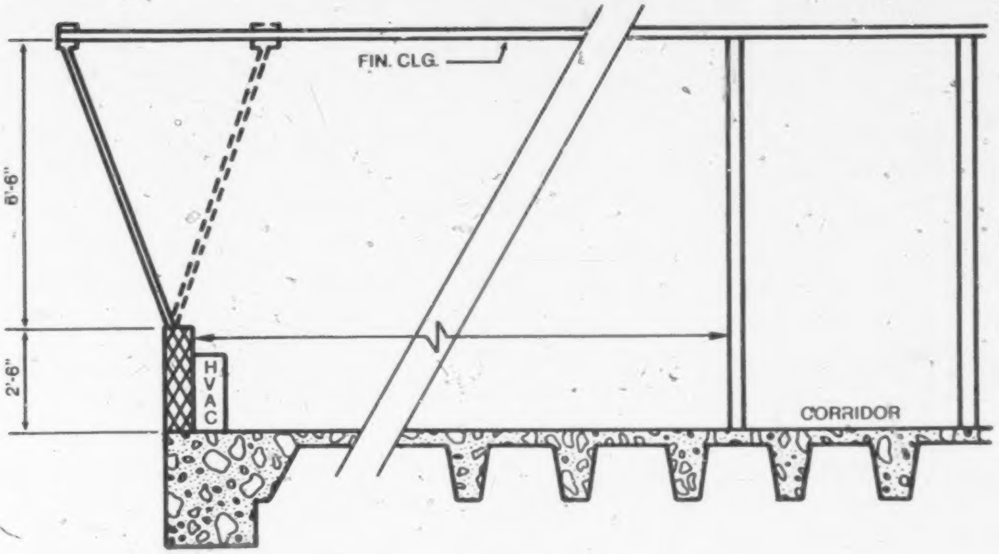
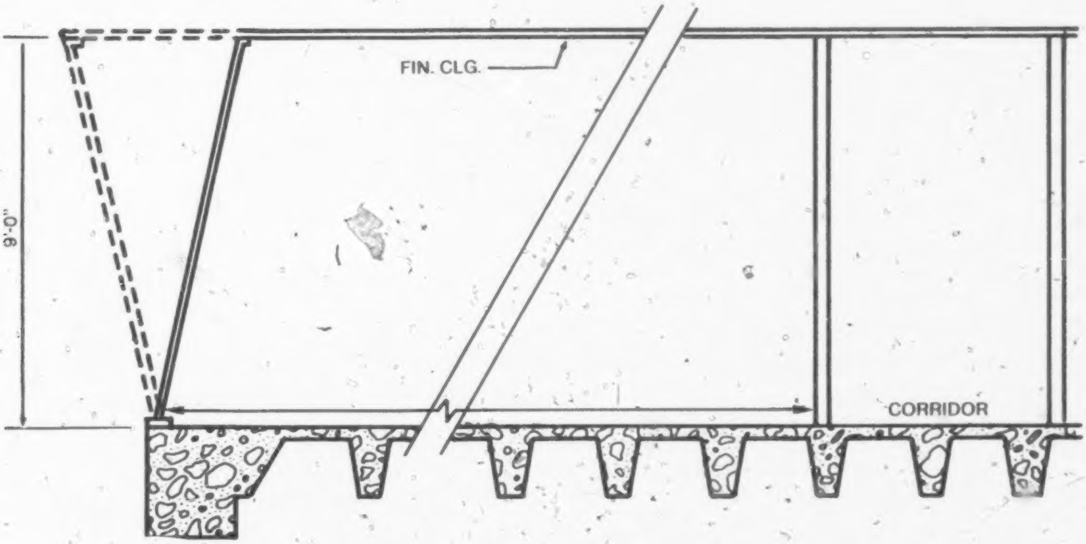
Ⓒ


FIN. CLG.
8'-6"
2'-6"
HVAC
CORRIDOR

Illustrates a partially non-vertical permanent outer building wall. Points of measurement are shown by the connected arrows.

Ⓓ


FIN. CLG.
9'-0"
CORRIDOR

Illustrates a non-vertical permanent outer building wall. Points of measurement are shown by the connected arrows.

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